

7-19-2 Supervisory acquisition or merger authorized or required by commissioner.

Notwithstanding any provision of law to the contrary, the commissioner, or any receiver or liquidator appointed by the commissioner, may solicit offers from and authorize, require, or give effect to, a supervisory acquisition of, or a supervisory merger with respect to a failing or failed depository institution or failing or failed depository institution holding company by a Utah depository institution, an out-of-state depository institution, a Utah depository institution holding company, or an out-of-state depository institution holding company.

Amended by Chapter 49, 1995 General Session