

51-7-22.4 Penalties for violation by certified investment advisers.

- (1) An intentional violation by a certified investment adviser of Section 51-7-7, 51-7-11, or 51-7-11.5, or any rule or order under this chapter is punishable by a civil penalty of:
 - (a) \$1,000 for each day of noncompliance for the investment adviser; and
 - (b) \$5,000 for each day of noncompliance for the firm or institution where the certified investment adviser is employed.
- (2) In addition to any other penalty for a criminal violation of this chapter, the sentencing judge may impose any penalty or remedy provided for in Subsection 51-7-22.5(1)(b).
- (3) Funds collected under Subsection (1) shall be deposited in the General Fund.

Amended by Chapter 322, 2007 General Session