

**Effective 5/10/2016**

**57-19-16 Denial, revocation, or suspension of registration of salesperson -- Fine.**

- (1) Subject to Section 57-19-17, if the division finds that an applicant or salesperson has engaged in an act described in Subsection (2), the division may:
- (a) deny an application for registration as a salesperson;
  - (b) suspend or revoke an existing registration; or
  - (c) impose a civil penalty not to exceed \$5,000.
- (2) Subsection (1) applies if the division finds that the applicant or salesperson:
- (a) files, or causes to be filed, with the division a document that contains untrue or misleading information;
  - (b) makes an untrue or misleading statement of material fact;
  - (c) fails to state a material fact that is necessary in order to make the statements made not misleading in light of the circumstances under which the statements are made;
  - (d) employs a device, scheme, or artifice to defraud, or engages in an act, practice, or course of business that operates or would operate as a fraud or deceit upon a person;
  - (e) subsequent to the effective date of registration as a salesperson, is:
    - (i) convicted of:
      - (A) a felony; or
      - (B) a misdemeanor involving theft, fraud, or dishonesty; or
    - (ii) enjoined from, assessed a civil penalty for, or found to have engaged in a violation of any law designed to protect consumers;
  - (f) violates this chapter;
  - (g) engages in an activity that constitutes dishonest dealing; or
  - (h) engages in unprofessional conduct as defined by statute or rule made by the director.

Amended by Chapter 255, 2016 General Session