

59-1-1308 Material advisor penalties.

- (1) The penalty for failure of a material advisor to disclose a reportable transaction as required by Section 59-1-1306 is \$20,000.
- (2) If a material advisor that is required to disclose a reportable transaction in accordance with Section 59-1-1306 provides false or incomplete information to the commission, the penalty is \$20,000.
- (3) If a material advisor that is required to maintain a list under Section 59-1-1307 fails to make that list available to the commission within a 20-day period after the day on which the commission mails a written request for that list, the material advisor is subject to a penalty of \$10,000 for each day that the material advisor fails to make that list available to the commission after the expiration of the 20-day period.
- (4) A penalty imposed by this section is in addition to any other penalty imposed by this title.

Enacted by Chapter 237, 2006 General Session