

Effective 5/10/2016

63H-6-204 Purchaser of a corporation bond.

- (1) The following may purchase a corporation bond with funds owned or controlled by the purchaser:
 - (a) a person;
 - (b) a political subdivision of the state;
 - (c) another entity; or
 - (d) a public or private officer.
- (2) Nothing in this part may be construed to relieve a purchaser of a corporation bond of a duty to exercise reasonable care in selecting securities.
- (3) The corporation may purchase the corporation's own corporation bond at a price that the board determines.

Enacted by Chapter 301, 2016 General Session