

**7-1-507 Assessing institution's record in meeting credit needs -- Requirements -- Remedial order.**

- (1) With respect to institutions subject to the jurisdiction of the department that are engaged in soliciting deposits or selling or offering for sale evidences of indebtedness or similar investments, the commissioner shall periodically assess the institution's record of meeting the credit needs of residents of this state in relation to the deposits received from or investments sold to residents of this state.
- (2) The commissioner may not impose requirements more restrictive than those applicable to federally chartered or federally insured depository institutions doing business in this state.
- (3) The commissioner may order an institution to take remedial action consistent with the safe and sound operation of the institution that will promote the availability of credit to Utah residents.

Amended by Chapter 161, 1987 General Session