

7-1-508 Conviction for fraud or dishonest conduct as disqualification to serve as officer, director or employee or to take control of a depository institution -- Violation as misdemeanor.

Except as may be expressly authorized by the commissioner, no person convicted of a felony or a misdemeanor involving fraud or dishonest conduct may serve as an officer, director, or employee of a depository institution. No such person, acting directly or indirectly or through or in concert with any one or more persons may acquire control of any depository institution. Violation of this paragraph is a class A misdemeanor.

Enacted by Chapter 16, 1981 General Session