

7-1-617 No concentration limit under state law.

- (1) There is no state deposit cap or concentration limit under Utah law. A depository institution or depository institution holding company may control any percentage of the total deposits held within this state by all depository institutions of the same class.
- (2) To the extent authorized by federal law, the commissioner may, on a case by case basis, waive any applicable federal deposit concentration limit that has the effect of being more limiting than Subsection (1). In making a decision to waive a federal deposit concentration limit, the commissioner shall apply a standard that does not discriminate against out-of-state depository institutions, upon a finding that the waiver promotes:
 - (a) the availability of financial services;
 - (b) the marketability of Utah depository institutions; or
 - (c) another public interest.
- (3) This section does not affect the applicability, if any, of antitrust law.

Enacted by Chapter 49, 1995 General Session