

7-1-618 Deposit production offices prohibited.

- (1) Except as provided in Subsection (2), it is unlawful to establish or operate a deposit production office or similar office in this state for the purpose of soliciting deposits or similar evidence of indebtedness or participation interests in indebtedness.
- (2) This prohibition does not apply to:
 - (a) activities conducted at a main office or branch of the depository institution conducting the activities; or
 - (b) activities conducted at the main office or branch of an affiliate depository institution acting as an agent to the extent permitted under Section 7-1-716.

Enacted by Chapter 49, 1995 General Session