

**7-1-801 False statement derogatory to financial condition of depository institution a misdemeanor -- Exemptions.**

- (1) Any person who willfully and knowingly makes or circulates or transmits to another any statement or rumor, written, printed, or by word of mouth, which is untrue in fact and is directly or by inference derogatory to the financial condition or standing of any depository institution, or who knowingly counsels, aids, procures, or induces another to state, transmit, or circulate any such statement or rumor, is guilty of a class B misdemeanor.
- (2) Subsection (1) does not apply to the exchange of information between personnel of the department and the personnel of other regulatory and deposit insurance agencies in the discharge of regulatory duties, which communications are considered absolutely privileged.

Amended by Chapter 200, 1994 General Session