

7-1-809 Articles of incorporation -- Amended or restated articles of incorporation -- Prerequisites to filing.

- (1) The Division of Corporations and Commercial Code may not file articles of incorporation that state that the purpose of the corporation is to transact business as a depository institution or to hold a corporation that will transact business as a depository institution until the department certifies that it has reviewed and does not object to the articles of incorporation.
- (2) A corporation whose articles of incorporation have been filed with the Division of Corporations and Commercial Code pursuant to Subsection (1) may not transact business as a depository institution without authorization from the department in accordance with Section 7-1-705.
- (3) The Division of Corporations and Commercial Code may not file articles of amendment or articles of restatement of a depository institution or depository institution holding company until the department has certified that it has reviewed and does not object to the articles of amendment or articles of restatement.

Enacted by Chapter 182, 1996 General Session