

Effective 5/13/2014

7-9-42 Record requirements.

- (1) A credit union shall maintain all books, records, accounting systems, and procedures in accordance with rules the commissioner may prescribe or in accordance with Chapter 1, General Provisions.
- (2) In prescribing these rules, the commissioner shall consider the size of a credit union and its ability to comply.
- (3) A credit union is not liable for destroying records after the expiration of the record retention time prescribed by the rules.
- (4) A photostatic or photographic reproduction of any credit union records shall be admissible as evidence of transactions with the credit union.

Amended by Chapter 189, 2014 General Session