

70D-3-501 Disciplinary action.

- (1) The commissioner may through an adjudicative proceeding subject to Title 63G, Chapter 4, Administrative Procedures Act, impose a sanction described in Subsection (2) against an individual if the individual:
 - (a) is licensed or required to be licensed under this chapter; and
 - (b) violates this chapter.
- (2) The commissioner may against an individual described in Subsection (1) who violates this chapter:
 - (a) impose an educational requirement;
 - (b) impose a civil penalty against the individual in an amount not to exceed the greater of:
 - (i) \$2,500 for each violation; or
 - (ii) the amount equal to any gain or economic benefit derived from each violation;
 - (c) deny an application for an initial license;
 - (d) do any of the following to a license under this chapter:
 - (i) suspend;
 - (ii) revoke;
 - (iii) place on probation;
 - (iv) deny renewal;
 - (v) deny reinstatement;
 - (vi) in the case of a denial of a license, set a waiting period for an individual to apply for a license under this chapter; or
 - (vii) issue a cease and desist order; or
 - (e) impose a combination of sanctions described in this Subsection (2).
- (3)
 - (a) If the commissioner determines that a practice that the commissioner alleges is unlawful should be enjoined during the pendency of a proceeding incident to an allegation, the commissioner may issue a temporary order in accordance with Section 63G-4-502:
 - (i) at the commencement of the proceedings; or
 - (ii) at any time after the proceeding commences.
 - (b) For purposes of Section 63G-4-502, an immediate and significant danger to the public health, safety, or welfare exists if the commissioner finds from specific facts supported by sworn statement or the records of a person subject to the order that loan applicants or mortgagors are otherwise likely to suffer immediate and irreparable injury, loss, or damage before a proceeding incident to a final order can be completed.

Enacted by Chapter 72, 2009 General Session