

**70D-3-502 Investigations.**

- (1) The commissioner may investigate the actions of:
  - (a) a licensee; or
  - (b) an individual required to be licensed under this chapter.
- (2) In conducting an investigation or adjudicative proceeding, the commissioner may:
  - (a) administer an oath or affirmation under penalty of perjury;
  - (b) subpoena a witness;
  - (c) compel the attendance of a witness;
  - (d) take evidence;
  - (e) require the production of a record or information relevant to an investigation from any person including:
    - (i) the existence, description, nature, custody, condition, and location of a record or other tangible thing of any kind or nature; and
    - (ii) the identity and location of a person having knowledge of a relevant fact or any other matter reasonably calculated to lead to the discovery of admissible evidence; and
  - (f) serve a subpoena.
- (3) A failure to respond to a request by the commissioner in an investigation authorized under this chapter is considered as a separate violation of this chapter, including:
  - (a) failing to respond to a subpoena;
  - (b) withholding evidence; or
  - (c) failing to produce a record or other information.
- (4) In conducting an investigation, the commissioner may inspect and copy a record related to the business of a loan originator, regardless of whether the record is maintained at a business location in Utah.
- (5) Regardless of whether the commissioner takes action pursuant to an investigation under this chapter, an individual investigated under this section shall pay to the commissioner the amounts that would be assessed to a financial institution for an examination under Subsection 7-1-401(7) including:
  - (a) a per diem assessment at the rate calculated under Subsection 7-1-401(7); and
  - (b) if the investigation requires one or more representatives of the commissioner to travel out of state, the reasonable travel, lodging, and other expenses incurred by each representative while conducting the investigation.

Enacted by Chapter 72, 2009 General Session