

COLLECTION AGENCY AMENDMENTS

1999 GENERAL SESSION

STATE OF UTAH

Sponsor: Ben C. Ferry

AN ACT RELATING TO COLLECTION AGENCIES; CLARIFYING THE REGISTRATION REQUIREMENTS FOR COLLECTION AGENCIES; AND MAKING TECHNICAL CHANGES.

This act affects sections of Utah Code Annotated 1953 as follows:

AMENDS:

12-1-1, as last amended by Chapter 66, Laws of Utah 1984

12-1-5, as last amended by Chapter 66, Laws of Utah 1984

ENACTS:

12-1-10, Utah Code Annotated 1953

Be it enacted by the Legislature of the state of Utah:

Section 1. Section **12-1-1** is amended to read:

12-1-1. Registration and bond required.

No person shall conduct a collection agency, collection bureau, or collection office in this state, or engage in this state in the business of soliciting the right to collect or receive payment for another of any account, bill, or other indebtedness, or advertise for or solicit in print the right to collect or receive payment for another of any account, bill, or other indebtedness, unless at the time of conducting [such] the collection agency, collection bureau, collection office, or collection business, or of [~~doing such~~] advertising or soliciting, [such] that person or the person for whom he may be acting as agent, [~~shall have on file~~] is registered with the Division of Corporations and Commercial Code and has on file a good and sufficient bond as hereinafter specified.

Section 2. Section **12-1-5** is amended to read:

12-1-5. Record of registrations and bonds -- Right of inspection.

The Division of Corporations and Commercial Code shall keep a record of [such] all registrations and bonds filed with it under the provisions hereof, with the names, places of residence, and places of business of the principals and sureties, and the name of the officer before whom the bond was executed or acknowledged, and the record shall be open to public inspection.

Section 3. Section **12-1-10** is enacted to read:

12-1-10. Applications -- Fees.

(1) Each application for registration under this chapter shall be made on a form provided by the Division of Corporations and Commercial Code.

(2) Each applicant shall pay to the Division of Corporations and Commercial Code an application fee determined under Section 63-38-3.2.