

UTAH UNIFORM SECURITIES ACT

AMENDMENTS

2001 GENERAL SESSION

STATE OF UTAH

Sponsor: Patrice M. Arent

This act modifies provisions related to the Division of Securities. This act grants authority to the division director to designate investigators as special function officers.

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

AMENDS:

61-1-18, as last amended by Chapter 161, Laws of Utah 1991

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

Section 1. Section **61-1-18** is amended to read:

61-1-18. Division of Securities established -- Director -- Appointment -- Functions -- Investigators.

- (1) (a) There is established within the Department of Commerce a Division of Securities.
- (b) The division shall be under the direction and control of a director, appointed by the executive director with the governor's approval.
- (c) The director shall be responsible for the administration and enforcement of this chapter.
- (d) The director shall hold office at the pleasure of the governor.
- (2) The director, with the approval of the executive director, may employ such staff as necessary to discharge the duties of the division at salaries to be fixed by the director according to standards established by the Department of Human Resource Management.
- (3) An investigator employed pursuant to Subsection (2) who meets the training requirements of Subsection 53-13-105(3) may be designated a special function officer, as defined in Section 53-13-105, by the director, but is not eligible for retirement benefits under the Public Safety Employee's Retirement System.