

REPEAL OF THRIFTS SETTLEMENT

FINANCING PROVISIONS

2004 GENERAL SESSION

STATE OF UTAH

Sponsor: Greg J. Curtis

LONG TITLE

General Description:

This bill modifies the Financial Institution title to address thrifts settlement financing.

Highlighted Provisions:

This bill:

- ▶ repeals the Thrift Settlement Financing chapter.

Monies Appropriated in this Bill:

None

Other Special Clauses:

None

Utah Code Sections Affected:

REPEALS:

7-21-1, as enacted by Chapter 4, Laws of Utah 1988, Fourth Special Session

7-21-2, as last amended by Chapter 49, Laws of Utah 1995

7-21-3, as enacted by Chapter 4, Laws of Utah 1988, Fourth Special Session

7-21-4, as enacted by Chapter 4, Laws of Utah 1988, Fourth Special Session

7-21-5, as last amended by Chapter 49, Laws of Utah 1995

7-21-6, as enacted by Chapter 4, Laws of Utah 1988, Fourth Special Session

7-21-7, as enacted by Chapter 4, Laws of Utah 1988, Fourth Special Session

7-21-8, as enacted by Chapter 4, Laws of Utah 1988, Fourth Special Session

7-21-9, as enacted by Chapter 4, Laws of Utah 1988, Fourth Special Session

7-21-10, as enacted by Chapter 4, Laws of Utah 1988, Fourth Special Session

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

Section 1. **Repealer.**

This bill repeals:

Section **7-21-1, Purpose of chapter.**

Section **7-21-2, Definitions.**

Section **7-21-3, Conditions for funding settlement.**

Section **7-21-4, Terms of settlement agreement.**

Section **7-21-5, Release of claims by depositor class.**

Section **7-21-6, Distribution agent duties, authorized expenses, and court approval.**

Section **7-21-7, Thrifts Panel created -- Members named -- Screening process.**

Section **7-21-8, No payment to depositors opting out.**

Section **7-21-9, Division of Finance title, receipt and deposit of state share of liquidation proceeds.**

Section **7-21-10, Conditions for repeal of chapter -- Severability.**