

1                                   **REPEAL OF THRIFTS SETTLEMENT**

2                                   **FINANCING PROVISIONS**

3                                   2004 GENERAL SESSION

4                                   STATE OF UTAH

5                                   **Sponsor: Greg J. Curtis**

---

6

7 **LONG TITLE**

8 **General Description:**

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

10 **Highlighted Provisions:**

11           This bill:

- 12           ▶ repeals the Thrift Settlement financing chapter.

13 **Monies Appropriated in this Bill:**

14           None

15 **Other Special Clauses:**

16           None

17 **Utah Code Sections Affected:**

18 **REPEALS:**

19           **7-21-1**, as enacted by Chapter 4, Laws of Utah 1988, Fourth Special Session

20           **7-21-2**, as last amended by Chapter 49, Laws of Utah 1995

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

22           **7-21-4**, as enacted by Chapter 4, Laws of Utah 1988, Fourth Special Session

23           **7-21-5**, as last amended by Chapter 49, Laws of Utah 1995

24           **7-21-6**, as enacted by Chapter 4, Laws of Utah 1988, Fourth Special Session

25           **7-21-7**, as enacted by Chapter 4, Laws of Utah 1988, Fourth Special Session

26           **7-21-8**, as enacted by Chapter 4, Laws of Utah 1988, Fourth Special Session

27           **7-21-9**, as enacted by Chapter 4, Laws of Utah 1988, Fourth Special Session



28           **7-21-10**, as enacted by Chapter 4, Laws of Utah 1988, Fourth Special Session

29           

---

---

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

31           Section 1. **Repealer.**

32           This bill repeals:

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

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

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

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

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

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

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

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

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

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

---

---

**Legislative Review Note**  
**as of 12-10-03 1:51 PM**

A limited legal review of this legislation raises no obvious constitutional or statutory concerns.

**Office of Legislative Research and General Counsel**

---

---

**Fiscal Note**  
**Bill Number HB0192**

**Repeal of Thrifts Settlement Financing Provisions**

*16-Jan-04*

*2:06 PM*

---

---

**State Impact**

No fiscal impact.

---

**Individual and Business Impact**

No fiscal impact.

---

**Office of the Legislative Fiscal Analyst**