

Subject: Official Notice Regarding Legislative Changes Affecting Division of Consumer Protection Registrations

During the 2026 General Legislative Session, the Legislature passed [SB 38](#), which takes effect on **May 6, 2026**. This bill modifies registration and compliance requirements for the statutes enforced by the Division.

Highlighted below are some key registration changes to the **Credit Service Organizations Act**, Utah Code § 13-21-101 *et seq.* Refer to lines 1176-1548 of [SB 38](#) that pertain to Credit Service Organizations.

Surety Requirements

- **An irrevocable letter of credit is no longer an acceptable surety.** See lines 1243-1250 of SB 38.
- The Division will no longer accept irrevocable letters of credit effective May 6, 2026. The only two options are the certificate of deposit or a surety bond.
- **If a credit service organization currently has an irrevocable letter of credit in place, the credit service organization must obtain either a surety bond or a certificate of deposit by May 6, 2026.**
- These forms are available on the Division's [website](#).

Registration Requirement Modifications

- Designate a registered agent for service of process in the state and provide contact information. See lines 1319-1324 of SB 38.
- Update the Division within 30 days of any changes to the registration application. See lines 1346-1348 of SB 38.
- Submit renewal registration application at least 30 days before current registration expires. See lines 1371-1373 of SB 38.
- No longer required to provide copies of sales literature. See lines 1337-1342 of SB 38.

Enforcement, Penalties, and Prohibited Acts

- For enforcement and penalties, see lines 1349-1370 and 1512-1525 of SB 38.
- For prohibited acts, see lines 1275-1282 of SB 38.

Denial, Suspension, or Revocation

- The Division has the authority to deny, suspend, or revoke a registration. See lines 1349-1370 and 1510-1525 of SB 38.

Please review the full text of [SB 38](#) to ensure your entity meets ALL updated requirements for your specific registration type before the May 6, 2026, effective date.

The Division is unable to provide legal advice. For specific legal interpretations of the bill, please consult an attorney. For all other inquiries, contact the Division directly.