31A-35-404. Minimum financial requirements for bail bond agency license.

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(2)(a) A bail bond agency that pledges personal or real property, or both, as security for a bail bond in connection with a judicial proceeding shall maintain a verified financial statement for the most recent fiscal [~~current~~] year:

(i) reviewed by a certified public accountant; and

(ii) showing a minimum net worth of:

(A) $300,000, at least $100,000 of which is in liquid assets; or

(B) if the bail bond agency is licensed under this chapter on or before December 31, 1999, $250,000, at least $50,000 of which is in liquid assets.

(b) For purposes of this Subsection (2), only real or personal property located in Utah may be included in the net worth of the bail bond agency