

15-7-9 Transfer costs -- Agreements as to payment of costs.

- (1) An issuer, before or at original issuance of registered public obligations, may as part of a system of registration provide that the transferor or transferee of the registered public obligations pay all or a designated part of the costs of the system as a condition precedent to transfer or that costs be paid out of proceeds of the registered public obligations, or that both methods may be used. Any costs of the system not required to be paid by the transferor or transferee or out of such proceeds is the liability of the issuer.
- (2) The issuer may as a part of a system of registration provide for reimbursement or for satisfaction of its liability by payment by others. The issuer may enter into agreements with others respecting such reimbursement or payment, may establish fees and charges pursuant to such agreements or otherwise, and may provide that the amount or estimated amount of such fees and charges shall be reimbursed or paid from the same sources and with the same priority and effect and subject to the same procedures as the obligations.

Enacted by Chapter 62, 1983 General Session