

§ 78A-46. Investigations and subpoenas.

(a) The Administrator in his discretion

- (1) May make any investigation within or outside of this State as the Administrator deems necessary to determine whether any person has violated or is about to violate any provision of this Chapter or any rule or order hereunder, or to aid in the enforcement of this Chapter or in the prescribing of rules and forms hereunder,
- (2) May require or permit any person to file a statement in writing, under oath or otherwise as the Administrator determines, as to all the facts and circumstances concerning the matter to be investigated,
- (3) May publish information concerning any violation of this Chapter or any rule or order hereunder, and
- (4) May appoint employees of the Securities Division as securities law enforcement agents and as other enforcement personnel.
 - a. Subject matter jurisdiction – The responsibility of an agent shall be enforcement of this Chapter and Chapters 78C and 78D of the General Statutes.
 - b. Territorial jurisdiction – A securities law enforcement agent is a State officer with jurisdiction throughout the State.
 - c. Service of orders of the Administrator – Securities law enforcement agents may serve and execute notices, orders, or demands issued by the Administrator for the surrender of registrations or relating to any administrative proceeding. While serving and executing such notices, orders, or demands, securities law enforcement agents shall have all the power and authority possessed by a law enforcement officer.

(b) For the purpose of any investigation or proceeding under this Chapter, the Administrator or any officer designated by him may administer oaths and affirmations, subpoena witnesses, compel their attendance, take evidence and require the production of any books, papers, correspondence, memoranda, agreements, or other documents or records which the Administrator deems relevant or material to the inquiry.

(c) In case of contumacy by, or refusal to obey a subpoena issued to any person, any court of competent jurisdiction, upon application by the Administrator, may issue to the person an order requiring him to appear before the Administrator, or the officer designated by him, there to produce documentary evidence if so ordered or to give evidence touching the matter under investigation or in question. Failure to obey the order of the court may be punished by the court as a contempt of court.

(d) Repealed by Session Laws 1977, c. 610, s. 2.

(e) The Administrator may act under subsection (b) or apply under subsection (c) to enforce subpoenas in this State at the request of a securities agency or administrator of any state if the alleged activities constituting a violation for which the information is sought would be a violation of this Chapter or any rule hereunder if the alleged activities had occurred in this State. (1925, c. 190, s. 16; 1927, c. 149, s. 16; 1973, c. 1380; 1977, c. 610, s. 2; 1987, c. 849, s. 4; 1991, c. 456, s. 2; 1997-462, s. 3.)