

Utah: The Fintech Frontier

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Member **Robert Savoie (Cleveland)** is quoted in "[Utah: The Fintech Frontier](#)" in *Bank Innovation* (subscription required). The article describes tax incentives and other economic development efforts Utah is employing to attract Fintech expansion in the state.

*Although there are six other states that offer an industrial charter, Utah is popular because it has shown it's receptive to chartering new institutions, according to **Robert Savoie**, an attorney at McGlinchey. He added that the state's comparatively less intense regulatory structure and deregulated interest rates make it a popular chartering destination, as institutions can export those rates to other states. ...*

However, the idea that industrial charters are an unregulated free-for-all is "comically far from the truth," Savoie said, stating that the FDIC and state regulations are still significant. "You can decide from a policy perspective whether you like it or not," he said, but "people have been arguing about money since money was invented."

[Read the full article here.](#) (subscription required)

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Robert W. Savoie