

THE MICHIGAN PENAL CODE (EXCERPT)
Act 328 of 1931

750.94 Bank bills or notes; issuing, non-compliance with requirements.

Sec. 94. Issuing bank bills, etc., without previous compliance with requirements of law—Any officer or stockholder of any bank or banking association, or any other person for such bank or banking association, who shall sign, issue, or knowingly put in circulation any bill or note of any such bank or banking association before the requisite amount of capital stock shall have been paid in, or before the president and directors thereof shall have fully complied with all the provisions of law requiring any other act or acts to be done before the issuing of any notes or bills, shall be guilty of a felony, punishable by imprisonment in the state prison not more than 10 years, or by fine not more than 5,000 dollars.

History: 1931, Act 328, Eff. Sept. 18, 1931;—CL 1948, 750.94.

Former law: See section 31 of Ch. 154 of R.S. 1846, being CL 1857, § 5775; CL 1871, § 7582; How., § 9153; CL 1897, § 11567; CL 1915, § 15312; and CL 1929, § 16908.