

THE MICHIGAN PENAL CODE (EXCERPT)
Act 328 of 1931

750.219 Financial condition; false statements.

Sec. 219.

Any person is guilty of a misdemeanor punishable by imprisonment for not more than 1 year or a fine of not more than \$1,000.00, who, either individually or in a representative capacity, does 1 or more of the following:

(a) Knowingly makes a false statement in writing to any person, firm or corporation engaged in banking or other business respecting his or her own financial condition or the financial condition of any firm or corporation with which he or she is connected as a member, director, officer, employee, or agent, for the purpose of procuring a loan or credit in any form or an extension of credit from the person, firm or corporation to whom the false statement is made, either for his or her own use or for the use of the firm or corporation with which he or she is connected as aforesaid.

(b) Having previously made, or having knowledge that another has previously made a statement in writing to any person, firm, or corporation engaged in banking or other business respecting his or her own financial condition or the financial condition of any firm or corporation with which he or she is connected as aforesaid, shall afterwards procure on faith of such statement from the person, firm, or corporation to whom the previous statement has been made, either for his or her own use or for the use of the firm or corporation with which he or she is so connected, a loan or credit in any form, or an extension of credit, knowing at the time of the procuring that the previously made statement is in any material particular false with respect to the present financial condition of himself or herself or of the firm or corporation with which he or she is so connected.

(c) Delivers to any note broker or other agent for the sale or negotiation of commercial paper, any statement in writing, knowing it to be false, respecting his or her own financial condition or the financial condition of any firm or corporation with which he or she is connected as aforesaid, for the purpose of having the statement used in furtherance of the sale, pledge, or negotiation of any note, bill, or other instrument for the payment of money made or endorsed or accepted or owned in whole or in part by him or her individually or by the firm or corporation with which he or she is so connected.

(d) Having previously delivered or having knowledge that another has previously delivered to any note broker or other agent for the sale or negotiation of commercial paper a statement in writing respecting his or her own financial condition or the financial condition of any firm or corporation with which he or she is connected as aforesaid, shall afterwards deliver to the note broker or other agent for the purpose of sale, pledge, or negotiation on faith of the statement, any note, bill, or other instrument for the payment of money made or endorsed or accepted or owned in whole or in part by himself or herself individually or by the firm or corporation with which he or she is so connected, knowing at the time that such previously delivered statement is in any material particular false as to the present financial condition of himself or herself or of such firm or corporation.

History: 1931, Act 328, Eff. Sept. 18, 1931 ;-- CL 1948, 750.219 ;-- Am. 2002, Act 672, Eff. Mar. 31, 2003

Former Law: See section 1 of Act 25 of 1909, being CL 1915, § 15342; and CL 1929, § 16992.