

THE MICHIGAN PENAL CODE (EXCERPT)
Act 328 of 1931

750.490 Safe keeping of public moneys.

Sec. 490.

Safe keeping of public moneys—All moneys which shall come into the hands of any officer of the state, or of any officer of any county, or of any township, school district, highway district, city or village, or of any other municipal or public corporation within this state, pursuant to any provision of law authorizing such officer to receive the same, shall be denominated public moneys within the meaning of this section.

It shall be the duty of every officer charged with the receiving, keeping or disbursing of public moneys to keep the same separate and apart from his own money, and he shall not commingle the same with his own money, nor with the money of any other person, firm, or corporation.

No such officer shall, under any pretext, use, or allow to be used, any such moneys for any purpose other than in accordance with the provisions of law; nor shall he use the same for his own private use, nor loan the same to any person, firm or corporation without legal authority so to do.

In all cases where public moneys are authorized to be deposited in any bank, or to be loaned to any individual, firm or corporation, for interest, the interest accruing upon such public moneys shall belong to and constitute a general fund of the state, county or other public or municipal corporation, as the case may be.

In no case shall any such officer, directly or indirectly, receive any pecuniary or valuable consideration as an inducement for the deposit of any public moneys with any particular bank, person, firm or corporation.

The provisions of this section shall apply to all deputies of such officer or officers, and to all clerks, agents and servants of such officer or officers.

Any officer who shall wilfully or corruptly draw or issue any warrant, order or certificate for the payment of money in excess of the amount authorized by law, or for a purpose not authorized by law, shall be guilty of a misdemeanor, punishable as provided in this section.

Any person who shall violate any of the provisions of this section, shall be guilty of a misdemeanor, punishable by imprisonment in the state prison not more than 2 years or by a fine of not more than 1,000 dollars: Provided, That nothing in this section contained shall prevent a prosecution for embezzlement in cases where the facts warrant the same.

History: 1931, Act 328, Eff. Sept. 18, 1931 ;-- CL 1948, 750.490

Former Law: See sections 1 to 8 of Act 131 of 1875, being How., §§ 423 to 430; CL 1897, §§ 1197 to 1204; CL 1915, §§ 298 to 305; and CL 1929, §§ 358 to 365.