

BUILDING CONTRACT FUND (EXCERPT)
Act 259 of 1931

570.153 Building contract fund; evidence of fraudulent detention or use.

Sec. 3.

The appropriation by a contractor, or any subcontractor, of any moneys paid to him for building operations before the payment by him of all moneys due or so to become due laborers, subcontractors, materialmen or others entitled to payment, shall be evidence of intent to defraud.

History: 1931, Act 259, Eff. Sept. 18, 1931 ;-- CL 1948, 570.153

Compiler's Notes: For transfer of powers and duties of certain occupational functions, boards, and commissions from the Department of Licensing and Regulation to the Department of Commerce, see E.R.O. No. 1991-9, compiled at MCL 338.3501 of the Michigan Compiled Laws.