

THE MICHIGAN PENAL CODE (EXCERPT)
Act 328 of 1931

750.130 Commission merchant; furnishing written statement upon demand.

Sec. 130.

Commission merchant to furnish written statement upon demand—It shall be the duty of every commission merchant, copartnership, association, corporation, person or persons, or agent or broker in this state, engaged in the business of buying or selling of or buying and selling stocks, bonds, grain, provisions or other commodities or personal property for any person, principal, customer or purchaser, to furnish, upon demand, to any customer or principal for whom such merchant, broker, copartnership, corporation, association, person or persons, or agent or agents has executed any order for the actual purchase or sale of the commodities hereinbefore mentioned, either for immediate or future delivery, a written statement containing the names of the parties from whom the property was bought, or to whom it shall have been sold, as the case may be, the time when, the place where, and the price at which the same was either bought or sold, and in case such commission merchant, broker, person or persons, or agent or agents, copartnership, corporation or association shall refuse promptly to furnish the statement upon reasonable demand, the fact of such refusal shall be prima facie evidence that such property was not sold or bought in a legitimate manner, but was bought in violation thereof.

History: 1931, Act 328, Eff. Sept. 18, 1931 ;-- CL 1948, 750.130

Former Law: See section 4 of Act 336 of 1907, being CL 1915, § 7808; and CL 1929, § 9136.