

17-2203. Use of name; penalty for unauthorized use. (a) Only credit unions organized under the provisions of the act of which this act is amendatory, credit unions organized pursuant to federal law, an association of credit unions, or an organization, corporation or association whose membership or ownership is restricted to credit unions or credit union organizations may use any name or title which contains the words "credit union" or any derivation thereof.

(b) Any other use by any person, copartnership, association or corporation of any name or title which contains the words "credit union" or any derivation thereof and any misrepresentation as a credit union or conducting of business as a credit union by such entities shall be a class A misdemeanor and punishable as such. The administrator, any credit union or any organization, corporation or association of credit unions described in subsection (a) of this section may petition a court of competent jurisdiction to enjoin a violation of this section.

History: L. 1929, ch. 141, § 3; L. 1941, ch. 181, § 1; L. 1976, ch. 105, § 1; L. 1982, ch. 103, § 1; July 1.