

17-5811. Accepting payments when capital impaired; felony. No association shall accept or receive payments upon shares when there is an impairment of capital, and any officer, director or employee who shall knowingly violate the provisions of this section or be accessory to or permit or connive at the receiving or accepting payments on such shares, shall be guilty of a felony, and upon conviction thereof shall be punished by imprisonment in the custody of the secretary of corrections not less than one year nor more than five years. The word "share" as used in this section shall not include guarantee shares or stock.

History: L. 1943, ch. 133, § 214; L. 1955, ch. 141, § 11; L. 1990, ch. 309, § 7; May 24.