

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FIRST LEGISLATURE

Legislative Document

No. 523

S. P. 213

In Senate, January 23, 1963

Referred to Committee on Judiciary. Sent down for concurrence and ordered printed.

CHESTER T. WINSLOW, Secretary

Presented by Senator Farris of Kennebec.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-THREE

AN ACT Amending the Criminal Sanctions Provisions of the Banking Law.

Be it enacted by the People of the State of Maine, as follows:

R. S., c. 59, § 1-K, amended. Section 1-K of chapter 59 of the Revised Statutes, as enacted by section 1 of chapter 385 of the public laws of 1961, is amended to read as follows:

'Sec. 1-K. Criminal sanctions. Any person responsible for an act or omission expressly declared to be a criminal offense by statutes pertaining to the supervision of financial institutions and for which no other penalty has been provided by statute shall be guilty of a misdemeanor and shall be punished by imprisonment for not more than 11 months or by a fine of not more than \$5,000, or by both. If the act or omission was intended to defraud, such person shall be guilty of a felony and shall be punished by a fine of not more than \$10,000 or by imprisonment for not more than 5 years ~~or by a fine of not more than \$10,000~~, or by both.

An officer, director, trustee, employee or agent of a financial institution shall be responsible for an act or omission of the institution declared to be a criminal offense against statutes pertaining to the supervision of financial institutions whenever, knowing that such act or omission is unlawful, he participates in authorizing, executing, ratifying or concealing such act, or in authorizing or ratifying such omission, or, having a duty to take the required action, omits to do so. ~~A director or trustee shall be deemed to participate in any action of which he has knowledge taken or omitted to be taken by the board of which he is a member unless he dissents therefrom in writing and promptly notifies the commissioner of his dissent~~

Unless otherwise provided by statute, it shall be no defense to a criminal prosecution that the defendant did not know the facts establishing the criminal character of the act or omission charged if he should reasonably have known such facts in the proper performance of his duty'