

**DEBT MANAGEMENT ACT (EXCERPT)**  
**Act 148 of 1975**

**451.434 Violations; penalties; jurisdiction; remedies.**

Sec. 24. (1) A licensee who violates a provision of this act is guilty of a felony and shall be fined not more than \$5,000.00, or imprisoned not more than 2 years, or both.

(2) A person who violates an injunction or a cease and desist order issued pursuant to this act shall be guilty of criminal contempt. For the purpose of this act the court issuing an injunction shall retain jurisdiction, and the cause shall be continued, and in those cases the attorney general acting in the name of the state may seek appropriate remedies.

**History:** 1975, Act 148, Eff. Mar. 31, 1976.

**Compiler's note:** For transfer of statutory authority, powers, duties, and functions of the corporations, securities and land development bureau to the office of financial and insurance services by type III transfer, see E.R.O. No. 2000-2, compiled at MCL 445.2003 of the Michigan compiled laws.