

**SAVINGS AND LOAN ACT OF 1980 (EXCERPT)**  
**Act 307 of 1980**

**491.1128 Conduct constituting misdemeanor; penalty; disposition of fines.**

Sec. 1128. A person who acts as agent for a foreign association not authorized to transact business in this state, and a person aiding in the transaction of the business of the association in this state is guilty of a misdemeanor, punishable by a fine of not less than \$50.00, nor more than \$500.00 for each offense. A person who fails to pay the fine is subject to imprisonment for not more than 1 year. Except as otherwise provided by law, all fines collected under this section shall be paid into the general fund.

**History:** 1980, Act 307, Eff. Jan. 1, 1981.