

**624.68 RECEIVING DEPOSIT IN INSOLVENT BANKS OR FINANCIAL ORGANIZATIONS.**

Every officer, director, agent, or employee of any banking organization or financial organization as defined in section 345.31 and every person, company, and corporation engaged in whole or in part, in business as a banking organization or financial organization, who shall accept or receive on deposit from any person, any money, bank bills, notes, currency, checks, bills, drafts, or paper circulating as money, knowing or, in the case of officers or directors, having good reason to know that such banking organization or financial organization is insolvent, and every person knowing of such insolvent condition who shall be accessory to, or permit, or connive at the accepting or receiving on deposit therein any such deposits, shall be guilty of a felony and punished by imprisonment in the Minnesota Correctional Facility-Stillwater for not less than one year nor more than five years or by a fine of not less than \$1,000 nor more than \$20,000.

**History:** (10407) *RL s 5118; 1965 c 356 s 1; 1971 c 25 s 96; 1979 c 102 s 13; 1984 c 628 art 3 s 11; 2004 c 228 art 1 s 72*