

227.53 ISSUING RECEIPT NOT SHOWING OPERATOR OWNS GOODS.

Subdivision 1. **Elements of crime.** If:

- (1) a warehouse operator owns goods solely, jointly, or in common with others;
 - (2) the goods are deposited with or held by the warehouse operator;
 - (3) the warehouse operator or an officer, agent, or employee of the warehouse operator issues or helps to issue a negotiable receipt for the goods;
 - (4) the receipt does not show the warehouse operator's ownership interest; and
 - (5) the issuer or helper knows of the warehouse operator's ownership interest;
- then the issuer or helper is guilty of a crime.

Subd. 2. **Penalty.** Whoever commits the crime described in subdivision 1 may be sentenced for each offense to imprisonment for not more than one year or to payment of a fine of not more than \$3,000, or both.

History: (5162) 1913 c 161 s 53; 1984 c 628 art 3 s 11; 1986 c 444; 1988 c 469 art 3 s 1