

**609.62 DEFEATING SECURITY ON PERSONALTY.**

Subdivision 1. **Definition.** In this section "security interest" means an interest in property which secures payment or other performance of an obligation.

Subd. 2. **Acts constituting.** Whoever, with intent to defraud, does any of the following may be sentenced to imprisonment for not more than three years or to payment of a fine of not more than \$6,000, or both:

(1) conceals, removes, or transfers any personal property in which the actor knows that another has a security interest; or

(2) being an obligor and knowing the location of the property refuses to disclose the same to an obligee entitled to possession thereof.

**History:** 1963 c 753 art 1 s 609.62; 1984 c 628 art 3 s 11; 1986 c 444; 1989 c 290 art 6 s 21