227.55 NEGOTIATING RECEIPT WITHOUT CLEAR TITLE TO GOODS.

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

(1) a person deposits goods without having title to the goods or with a lien or mortgage on them;

(2) the person takes a negotiable receipt for the goods; and

(3) the person later negotiates the receipt for value with intent to deceive and without disclosing the lack of title or the existence of the lien or mortgage;

then the person 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 364 days or to payment of a fine of not more than $3,000, or both.

History: *(5164) 1913 c 161 s 55; 1984 c 628 art 3 s 11; 1986 c 444; 1988 c 469 art 3 s 1; 2023 c 52 art 6 s 16*