

66-126. Unlawful securities; penalty. Any common carrier or public utility governed by the provisions of this act, or any agent, director or officer thereof, who shall, directly or indirectly, issue or cause to be issued any stock, certificate of stock, bonds or other evidences of indebtedness contrary to the provisions of this act, or who shall apply the proceeds from the sale thereof to any purpose other than that specified in the certificate of the commission, as herein provided, shall be guilty of a misdemeanor, and upon conviction thereof shall be fined not less than five hundred dollars and not more than five thousand dollars, or by imprisonment in the county jail not more than one year, or by both such fine and imprisonment.

History: L. 1911, ch. 238, § 26; May 22; R.S. 1923, 66-126.