

TITLE 4: ECONOMIC RESOURCES
DIVISION 10: COMMONWEALTH DEVELOPMENT AUTHORITY

§ 10411. Civil and Criminal Penalties.

(a) *Criminal Penalties.* Any member of the board, or any officer, employee, counsel, or agent of the authority or any other person who embezzles, abstracts, or wilfully misapplies any money, funds, credit, or securities of the authority, or who wilfully makes any false entry in any book, report, or statement of the authority, or who wilfully commits any other act with intent to injure or defraud the authority, or who violates 4 CMC § 10410, or who accepts any consideration which relates to his duties under this division, except as provided for, or any individual who, with like intent, conspires with, aids, or abets any person in any violation of this section, shall upon conviction be fined not more than \$2,000 or imprisoned for not more than five years, or both.

(b) *Civil Penalties.* Conviction of any action described in subsection (a) of this section, or any felony, or any crime or offense involving personal dishonesty, or participating in any conduct that threatens the safety and soundness of the authority, shall result in the prompt removal of such board members, officers or employees and such person shall not be reinstated, or employed in any capacity and shall be civilly liable for any losses their actions caused the authority.

Source: PL 4-49, § 20.