§903. Misuse of entrusted property

1. A person is guilty of misuse of entrusted property if that person deals with property that has been entrusted to that person as a fiduciary, or property of the government or of a financial institution, in a manner that that person knows is a violation of that person's duty and that involves a substantial risk of loss to the owner or to a person for whose benefit the property was entrusted.
[PL 2013, c. 414, §5 (AMD).]

2. As used in this section "fiduciary" includes any person carrying on fiduciary functions on behalf of an organization that is a fiduciary.
[PL 2013, c. 414, §5 (AMD).]

3. Except as provided in subsection 4, misuse of entrusted property is a Class D crime.
[PL 2013, c. 414, §5 (AMD).]

4. If a misuse of entrusted property results in the loss of a vulnerable person's property or the loss of property entrusted to a person for the benefit of a vulnerable person and, at the time of the offense, the owner or the beneficiary of the property is a vulnerable person:

A. If the value of the property is more than $1,000 but not more than $10,000, the misuse of entrusted property is a Class C crime; and [PL 2013, c. 414, §5 (NEW).]

B. If the value of the property is more than $10,000, the misuse of entrusted property is a Class B crime. [PL 2013, c. 414, §5 (NEW).]

As used in this subsection, "vulnerable person" means an incapacitated adult as defined in Title 22, section 3472, subsection 10 or a dependent adult as defined in Title 22, section 3472, subsection 6.
[PL 2013, c. 414, §5 (NEW).]

SECTION HISTORY

PL 1975, c. 499, §1 (NEW). PL 2013, c. 414, §5 (AMD).

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