

§1778. Inducing breach of contract; spreading false reports; penalty

1. Violation. A person may not:

A. Knowingly induce a member or stockholder of an association to violate the member's or stockholder's marketing contract with the association; [PL 2003, c. 452, Pt. G, §1 (NEW); PL 2003, c. 452, Pt. X, §2 (AFF).]

B. Knowingly attempt to induce a member or stockholder of an association to violate the member's or stockholder's marketing contract with the association; or [PL 2003, c. 452, Pt. G, §1 (NEW); PL 2003, c. 452, Pt. X, §2 (AFF).]

C. Intentionally or knowingly spread false reports about the finances or management of the association. [PL 2003, c. 452, Pt. G, §1 (NEW); PL 2003, c. 452, Pt. X, §2 (AFF).]
[PL 2003, c. 452, Pt. G, §1 (NEW); PL 2003, c. 452, Pt. X, §2 (AFF).]

2. Penalties. A person or corporation whose employees or officers violate this section commits a civil violation for which a fine of not less than \$100 and not more than \$1,000 may be adjudged for each such offense. In addition, the person or corporation is subject to a civil penalty of \$500 for each such offense, to be recovered in a civil action by the aggrieved association.
[PL 2003, c. 452, Pt. G, §1 (NEW); PL 2003, c. 452, Pt. X, §2 (AFF).]

SECTION HISTORY

PL 2003, c. 452, §G1 (RPR). PL 2003, c. 452, §X2 (AFF).

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