

The references to "§§ 14 and 36" of Art. 14A, which do not presently exist, is corrected to refer to their successor statute, §7-601 of present Art. 95B, now contained in §7-601 of this article.

The penalty provisions of present §54 now appear in §18-401 of this title.

18-306. NEGOTIATION OF WAREHOUSE RECEIPT FOR MORTGAGED GOODS AND GOODS OF OTHERS.

A PERSON MAY NOT DEPOSIT GOODS TO WHICH HE HAS NO TITLE OR ON WHICH THERE IS A LIEN OR SECURITY INTEREST AND TAKE A NEGOTIABLE WAREHOUSE RECEIPT FOR THE GOODS AND NEGOTIATE IT FOR VALUE:

(1) WITH INTENT TO DEFRAUD; AND

(2) WITHOUT DISCLOSING HIS LACK OF TITLE OR THE EXISTENCE OF THE LIEN OR SECURITY INTEREST.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 14A, §55.

The penalty provisions of present §55 now appear in §18-401 of this title.

18-307. BONDED WAREHOUSES.

A BONDED OR DISTILLERY WAREHOUSE, AS DEFINED BY THE FEDERAL TARIFF ACT, LOCATED IN THE STATE IS SUBJECT TO ALL PROVISIONS OF THIS SUBTITLE NOT INCONSISTENT WITH THE TARIFF ACT.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 14A, §61.

The present provisions dealing with warehouse receipts after February 27, 1906 are deleted as obsolete.

For the provisions of the Tariff Act regulating the conduct and operation of a bonded or distillery warehouse, see 19 U.S.C. §1311.

SUBTITLE 4. PENALTIES.

18-401. PENALTIES.

(A) VIOLATIONS OF §§ 18-201(A) AND 18-301(A).