JUSTIFICATION OF SURETIES

Act 179 of 1885

AN ACT to provide that all sureties upon official bonds shall make justification under oath of their pecuniary responsibility.

History: 1885, Act 179, Eff. Sept. 19, 1885

The People of the State of Michigan enact:

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15.101 Official bonds; justification of sureties prerequisite to approval.

Sec. 1.

That hereafter no bond required by law to be signed by surety or sureties shall hereafter be received and accepted or approved by any officer or other person or board whose duty it is or may be to accept or approve of any such bond unless the surety or sureties signing such bond shall first have justified their pecuniary responsibility under their signature, in writing, endorsed on said bond or attached thereto. And before any such bond shall be received and approved or accepted, the justification of the sureties thereof shall, in the aggregate, equal the penal sum of the bond, and show that the sureties thereof are worth in unencumbered property not exempt from execution under the laws of this state the penal sum thereof, after payment of all just debts, claims, and liabilities.

History: 1885, Act 179, Eff. Sept. 19, 1885 ;-- How. 8234a ;-- CL 1897, 159 ;-- CL 1915, 195 ;-- CL 1929, 397 ;-- CL 1948, 15.101

15.102 Official bonds; oath of justification, penalty.

Sec. 2.

Such oath of justification shall be administered by some officer authorized by law to administer oaths, and any person knowingly or willfully making any false statement of his pecuniary responsibility in such justification shall be guilty of perjury and liable, upon conviction thereof, to the penalty of perjury.

History: 1885, Act 179, Eff. Sept. 19, 1885 ;-- How. 8234b ;-- CL 1897, 160 ;-- CL 1915, 196 ;-- CL 1929, 398 ;-- CL 1948, 15.102

15.103 Official bonds; acceptance without justification; penalty; liability.

Sec. 3.

Any person or persons receiving and accepting or approving any such bond without such justification shall be guilty of a misdemeanor, and shall further be liable for all damages that may be sustained or incurred by any person by reason of such defective bond being accepted or approved.

History: 1885, Act 179, Eff. Sept. 19, 1885 ;-- How. 8234c ;-- CL 1897, 161 ;-- CL 1915, 197 ;-- CL 1929, 399 ;-- CL 1948, 15.103