

TITLE 4: ECONOMIC RESOURCES
DIVISION 6: BANKING AND FINANCIAL INSTITUTIONS

§ 6221. Banking License Required.

(a) No person may operate a bank or engage in banking business from within the Commonwealth, whether or not the business is carried on in the Commonwealth, without having been issued the licenses required by this division.

(b) Every person who knowingly and willfully violates the provisions of this section may be found guilty of a misdemeanor punishable by a fine not exceeding \$50,000 or imprisonment for a period not exceeding one year, or both.

Source: PL 3-104, § 230.