

**§ 14-401.7. Persons, firms, banks and corporations dealing in securities on commission taxed as a private banker.**

No person, bank, or corporation, without a license authorized by law, shall act as a stockbroker or private banker. Any person, bank, or corporation that deals in foreign or domestic exchange certificates of debt, shares in any corporation or charter companies, bank or other notes, for the purpose of selling the same or any other thing for commission or other compensation, or who negotiates loans upon real estate securities, shall be deemed a security broker. Any person, bank, or corporation engaged in the business of negotiating loans on any class of security or in discounting, buying or selling negotiable or other papers or credits, whether in an office for the purpose or elsewhere shall be deemed to be a private banker. Any person, firm, or corporation violating this section shall be guilty of a Class 3 misdemeanor and pay a fine of not less than one hundred (\$100.00) nor more than five hundred dollars (\$500.00) for each offense. (1939, c. 310, s. 1004; 1953, c. 970, s. 9; 1993, c. 539, s. 277; 1994, Ex. Sess., c. 24, s. 14(c).)