

as to warrant its inclusion in this title as a permanent provision.

Words “shall be guilty of a felony” were omitted. See Reviser’s Note under section 550 of this title.

Words “and upon conviction thereof” were omitted as unnecessary since punishment cannot be imposed until a conviction is secured.

Editorial Notes

AMENDMENTS

1994—Pub. L. 103-322 substituted “fined under this title” for “fined not more than \$5,000”.

§ 664. Theft or embezzlement from employee benefit plan

Any person who embezzles, steals, or unlawfully and willfully abstracts or converts to his own use or to the use of another, any of the moneys, funds, securities, premiums, credits, property, or other assets of any employee welfare benefit plan or employee pension benefit plan, or of any fund connected therewith, shall be fined under this title, or imprisoned not more than five years, or both.

As used in this section, the term “any employee welfare benefit plan or employee pension benefit plan” means any employee benefit plan subject to any provision of title I of the Employee Retirement Income Security Act of 1974.

(Added Pub. L. 87-420, §17(a), Mar. 20, 1962, 76 Stat. 41; amended Pub. L. 93-406, title I, §111(a)(2)(A), Sept. 2, 1974, 88 Stat. 851; Pub. L. 103-322, title XXXIII, §330016(1)(L), Sept. 13, 1994, 108 Stat. 2147.)

Editorial Notes

REFERENCES IN TEXT

The Employee Retirement Income Security Act of 1974, referred to in text, is Pub. L. 93-406, Sept. 2, 1974, 88 Stat. 829, as amended. Title I of the Employee Retirement Income Security Act of 1974 is classified generally to subchapter I (§1001 et seq.) of chapter 18 of Title 29, Labor. For complete classification of this Act to the Code, see Short Title note set out under section 1001 of Title 29 and Tables.

AMENDMENTS

1994—Pub. L. 103-322 substituted “fined under this title” for “fined not more than \$10,000”.

1974—Pub. L. 93-406 substituted “any employee benefit plan subject to any provision of title I of the Employee Retirement Income Security Act of 1974” for “any such plan subject to the provisions of the Welfare and Pension Plans Disclosure Act”.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 1974 AMENDMENT

Amendment by Pub. L. 93-406 effective Jan. 1, 1975, except as provided in section 1031(b)(2) of Title 29, Labor, see section 1031(b)(1) of Title 29.

EFFECTIVE DATE

Pub. L. 87-420, §19, Mar. 20, 1962, 76 Stat. 43, provided that: “The amendments made by this Act [see Short Title note below] shall take effect ninety days after the enactment of this Act [Mar. 20, 1962], except that section 13 of the Welfare and Pension Plans Disclosure Act [section 308d of Title 29, Labor] shall take effect one hundred eighty days after such date of enactment.”

SHORT TITLE

Pub. L. 87-420, §1, Mar. 20, 1962, 76 Stat. 35, provided: “That this Act [enacting this section, sections 1027 and

1954 of this title, and sections 308a to 308f of Title 29, Labor, amending sections 302 to 308 and 309 of Title 29, and renumbering sections 10 to 12 of Pub. L. 85-536, classified to section 309 of Title 29 and as notes under section 301 of Title 29], may be cited as the ‘Welfare and Pension Plans Disclosure Act Amendments of 1962’.”

§ 665. Theft or embezzlement from employment and training funds; improper inducement; obstruction of investigations

(a) Whoever, being an officer, director, agent, or employee of, or connected in any capacity with any agency or organization receiving financial assistance or any funds under title I of the Workforce Innovation and Opportunity Act or title I of the Workforce Investment Act of 1998 knowingly enrolls an ineligible participant, embezzles, willfully misapplies, steals, or obtains by fraud any of the moneys, funds, assets, or property which are the subject of a financial assistance agreement or contract pursuant to such Act shall be fined under this title or imprisoned for not more than 2 years, or both; but if the amount so embezzled, misapplied, stolen, or obtained by fraud does not exceed \$1,000, such person shall be fined under this title or imprisoned not more than 1 year, or both.

(b) Whoever, by threat or procuring dismissal of any person from employment or of refusal to employ or refusal to renew a contract of employment in connection with a financial assistance agreement or contract under title I of the Workforce Innovation and Opportunity Act or title I of the Workforce Investment Act of 1998 induces any person to give up any money or thing of any value to any person (including such organization or agency receiving funds) shall be fined under this title, or imprisoned not more than 1 year, or both.

(c) Whoever willfully obstructs or impedes or willfully endeavors to obstruct or impede, an investigation or inquiry under title I of the Workforce Innovation and Opportunity Act or title I of the Workforce Investment Act of 1998, or the regulations thereunder, shall be punished by a fine under this title, or by imprisonment for not more than 1 year, or by both such fine and imprisonment.

(Added Pub. L. 93-203, title VII, §711(a), formerly title VI, §611(a), Dec. 28, 1973, 87 Stat. 881; renumbered title VII, §711(a), Pub. L. 93-567, title I, §101, Dec. 31, 1974, 88 Stat. 1845; amended Pub. L. 95-524, §3(a), Oct. 27, 1978, 92 Stat. 2017; Pub. L. 97-300, title I, §182, Oct. 13, 1982, 96 Stat. 1357; Pub. L. 101-647, title XXXV, §3517, Nov. 29, 1990, 104 Stat. 4923; Pub. L. 103-322, title XXXIII, §330016(1)(H), (L), Sept. 13, 1994, 108 Stat. 2147; Pub. L. 104-294, title VI, §606(a), Oct. 11, 1996, 110 Stat. 3511; Pub. L. 105-277, div. A, §101(f) [title VIII, §405(d)(13)], Oct. 21, 1998, 112 Stat. 2681-337, 2681-421; Pub. L. 107-273, div. B, title IV, §4002(d)(1)(B), Nov. 2, 2002, 116 Stat. 1809; Pub. L. 113-128, title V, §512(ee), July 22, 2014, 128 Stat. 1718.)

Editorial Notes

REFERENCES IN TEXT

The Workforce Innovation and Opportunity Act, referred to in text, is Pub. L. 113-128, July 22, 2014, 128 Stat. 1425. Title I of the Act is classified generally to