

CHAPTER 48.

[H. B. 170.]

EXAMINATION OF BANKS AND TRUST COMPANIES.

AN ACT relating to the office of supervisor of banking and amending section 5 of chapter 209 of the Laws of 1919.

Be it enacted by the Legislature of the State of Washington:

Amends
ch. 209, § 5,
Laws of 1919.

SECTION 1. That section 7 of chapter 80 of the Laws of 1917, as amended by section 5 of chapter 209 of the Laws of 1919 be amended to read as follows:

Investiga-
tion.

Section 7. It shall be the duty of the supervisor of banking, the deputy supervisor of banking or a bank examiner without previous notice to visit each bank and each trust company at least once in each year and oftener if necessary, for the purpose of making a full investigation into the condition of such corporation, and for that purpose they are hereby empowered to administer oaths and to examine under oath any director, officer, employee or agent of such corporation. Said supervisor of banking may make such other full or partial examinations as he deems necessary. The supervisor of banking may, in his discretion, accept in lieu of the examinations required in this section the examinations required under the terms of the Federal reserve act for banks which are, or may become, members of a Federal reserve bank or the deposits of which are insured by the Federal Deposit Insurance Corporation. Any wilful false swearing in any examination shall be perjury.

Passed the House February 12, 1937.

Passed the Senate March 3, 1937.

Approved by the Governor March 10, 1937.