icate, shall not be deemed to disqualify them, pro-
vided they possess the business capacity necessary
to discharge the duties of the position involved.

Passed the Senate February 27, 1943.
Passed the House March 10, 1943.
Approved by the Governor March 18, 1943.

CHAPTER 142.
[H. B. 44.]

BANKS AND BANKING.

An Act relating to banks and banking, prescribing limitations
upon loans and amending section 21, chapter 42, Laws of
1933 (sec. 3258, Rem. Rev. Stat.).

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

SECTION 1. That section 21, chapter 42, Laws of
1933 (sec. 3258, Rem. Rev. Stat.) be amended to read
as follows:

Section 21. The total liability to any bank or
trust company of any person for money borrowed,
including in the liabilities of a firm or association
the liabilities of the several members thereof, shall
not at any time exceed ten per cent of the capital
and surplus of such bank or trust company; but the
discount of bills of exchange drawn in good faith
against actually existing values and the discount of
commercial or business paper of solvent parties,
actually owned by the person negotiating the same,
shall not be considered as money borrowed by him:
Provided, That loans secured by collateral security
having an ascertained market value of at least fif-
teen per cent more than the amount of the loans
secured, shall not be limited by this section.

Loans or obligations shall not be subject under
this section to any limitation based upon such capi-
tal and surplus to the extent that they are secured
or covered by guaranties, or by commitments or agreements to take over or to purchase the same, made by any Federal Reserve bank or by the United States or any department, bureau, board, commission or establishment of the United States, including any corporation wholly owned directly or indirectly by the United States.

Sec. 2. This act is necessary for the immediate preservation of the public peace, health and safety and shall take effect immediately.

Passed the House February 8, 1943.
Passed the Senate March 8, 1943.
Approved by the Governor March 18, 1943.

CHAPTER 143.
[ H. B. 133. ]

BANKS AND TRUST COMPANIES.

An Act relating to banks and trust companies, and providing for the payment of bank accounts of deceased persons of five hundred dollars ($500) or less to certain persons without requiring an administrator to be appointed.

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

Section 1. On the death of any depositor of any bank or trust company, such bank or trust company may pay to the surviving spouse, the moneys in said bank or trust company on deposit to the credit of said deceased depositor in cases where the amount of deposit does not exceed the sum of five hundred dollars ($500) upon receipt of an affidavit from the surviving spouse, to the effect that the depositor died intestate and had on deposit in all banks and trust companies within the State of Washington money not exceeding the sum of five hundred dollars ($500). The payment of such deposit made in good faith to the spouse making the affidavit shall be a full acquittance and release of the bank for the amount of the deposit so paid.