

CHAPTER 280.

[S. B. 246.]

BANKS AND TRUST COMPANIES.

AN ACT relating to banks and trust companies; and amending section 30.04.090, chapter 33, Laws of 1955 as last amended by section 2, chapter 106, Laws of 1959 and RCW 30.04.090; amending section 30.08.080, chapter 33, Laws of 1955 and RCW 30.08.080; adding a new section to chapter 30.16 RCW; amending section 30.20.020, chapter 33, Laws of 1955 and RCW 30.20.020; amending section 30.20.060, chapter 33, Laws of 1955, as amended by section 5, chapter 106, Laws of 1959 and RCW 30.20.060; adding two new sections to chapter 30.20 RCW; amending section 30.20.015, chapter 33, Laws of 1955 and RCW 30.20.015; and amending section 32.12.030, chapter 13, Laws of 1955 and RCW 32.12.030.

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

RCW 30.08.080 amended.

SECTION 1. Section 30.08.080, chapter 33, Laws of 1955 and RCW 30.08.080 are each amended to read as follows:

Banks and trust companies. Organization and powers. Extension of existence—Application—Order—Appeal.

At any time not less than one year prior to the expiration of the time of the existence of any bank, trust company or mutual savings bank, it may by written application to the supervisor, signed and verified by a majority of its directors and approved in writing by the owners of not less than two-thirds of its capital stock, apply to the supervisor for leave to file amended articles of incorporation, extending its time of existence. Prior to acting upon such application, the supervisor shall make such investigation of the applicant as he deems necessary. If he determines that the applicant is in sound condition, that it is conducting its business in a safe manner and in compliance with law and that no reason exists why it should not be permitted to continue, he shall issue to the applicant a certificate authorizing it to file amended articles of incorporation extending the time of its existence until such time as it be dissolved by the act of its shareholders owning not less than

two-thirds of its stock, or until its certificate of authority becomes revoked or forfeited by reason of violation of law, or until its affairs be taken over by the supervisor for legal cause and finally wound up by him. Otherwise he shall notify the applicant that he refuses to grant such certificate. The applicant may appeal from such refusal in the same manner as in the case of a refusal to grant an original certificate of authority. Otherwise the determination of the supervisor shall be conclusive.

Upon receiving a certificate, as hereinabove provided, the applicant may file amended articles of incorporation, extending the time of its existence for the term authorized, to which shall be attached a copy of the certificate of the supervisor. Such articles shall be filed in the same manner and upon payment of the same fees as for original articles of incorporation.

Should any bank, trust company or mutual savings bank fail to continue its existence in the manner herein provided and be not previously dissolved, the supervisor shall at the end of its original term of existence immediately take possession thereof and wind up the same in the same manner as in the case of insolvency.

SEC. 2. Section 30.20.020, chapter 33, Laws of 1955, and RCW 30.20.020 are each amended to read as follows:

RCW 30.20.020
amended.

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 one thousand dollars 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

Deposits.
Payment to
surviving
spouse—
Accounting to
estate.

not exceeding the sum of one thousand dollars. 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.

No probate proceeding shall be necessary to establish the right of said surviving spouse to withdraw said deposits upon the filing of said affidavit: *Provided, however,* Whenever an administrator is appointed in an estate where a withdrawal of deposits has been had in compliance with this section, the spouse so withdrawing said deposits shall account for the same to the administrator.

RCW 30.20.060
amended.

SEC. 3. Section 30.20.060, chapter 33, Laws of 1955 as amended by section 5, chapter 106, Laws of 1959 and RCW 30.20.060, are each amended to read as follows:

Savings de-
posits, regu-
lations.

Any bank or trust company which shall conduct a savings account department shall repay all deposits to the depositor or his lawful representative when required at such time or times and with such interest as the regulations of the corporation shall prescribe. Such regulations shall be prescribed by the directors of any such bank or trust company and may contain provisions with respect to the terms and conditions upon which any such savings account will be maintained by said bank or trust company. Such regulations shall be posted in a conspicuous place in a room where the savings account business of any such bank or trust company shall be transacted and shall be available to depositors upon request. All such rules and regulations and all amendments thereto from time to time in effect shall be binding upon all depositors. A passbook shall be issued to each savings account depositor, or a ledger record maintained in lieu of a passbook, covering such deposits in which shall be entered each deposit by and each payment to such depositor, and no payment or

checks against any savings account shall be made unless accompanied by and entered in any passbook issued therefor, except for good cause and assurance satisfactory to the corporation: *Provided, however,* That in any event, a passbook shall be issued upon request.

SEC. 4. There is added to chapter 33, Laws of 1955 and to chapter 30.20 RCW a new section to read as follows: New section.

Notice to any national bank, state bank, trust company, mutual savings bank or bank under the supervision of the supervisor of banking, doing business in this state of an adverse claim to a deposit standing on its books to the credit of any person shall not be effectual to cause said bank or trust company to recognize said adverse claimant unless said adverse claimant shall also either procure a restraining order, injunction or other appropriate process against said bank or trust company from a court of competent jurisdiction in a cause therein instituted by him wherein the person to whose credit the deposit stands is made a party and served with summons or shall execute to said bank or trust company, in form and with sureties acceptable to it, a bond, in an amount which is double either the amount of said deposit or said adverse claim, whichever is the lesser, indemnifying said bank or trust company from any and all liability, loss, damage, costs and expenses, for and on account of the payment of such adverse claim or the dishonor of the check or other order of the person to whose credit the deposit stands on the books of said bank or trust company: *Provided,* That this law shall not apply in any instance where the person to whose credit the deposit stands is a fiduciary for such adverse claimant, and the facts constituting such relationship as also the facts showing reasonable cause of belief on the part of said claimant Adverse claim to deposit—
Court process necessary.

Exception.

that the said fiduciary is about to misappropriate said deposit, are made to appear by the affidavit of such claimant.

New section.

SEC. 5. There is added to chapter 33, Laws of 1955 and to chapter 30.20 RCW a new section to read as follows:

Claim of funds on deposit by out-of-state executor or administrator — Procedure.

Upon the death of any person having funds held by or on deposit with any state or national bank or trust company, or mutual savings bank, or any bank under the supervision of the supervisor, such bank or trust company or mutual savings bank may with full acquittance to it pay over the balance of such funds to the executor or administrator of the estate of such deceased person appointed under the laws of any other state or territory or country, after (a) such foreign executor or administrator has caused a notice to be published substantially in the manner and form herein provided for, in a newspaper of general circulation in the county in which is located the office or branch of the bank holding or having on deposit said funds, or if none, then in a newspaper of general circulation in an adjoining county, at least once a week for at least three successive weeks; (b) expiration of at least ninety days after the date of first publication of such notice; and (c) consent of the tax commission to such payment or receipt for payment of any inheritance tax due has been received by such bank or trust company: *Provided*, That if an executor or administrator of the estate of said deceased person shall be appointed and qualify as such under the laws of this state and deliver a certified copy of his letters testamentary or of administration or certificate of qualification to the office or branch of such bank or trust company or mutual savings bank holding or having on deposit such funds prior to its transmitting the same to a foreign executor or administrator, then such funds shall be paid to or to the order of the executor or

administrator of said estate appointed and qualified in this state. The notice herein provided for may be published in substantially the following form:

In the Matter of the Estate of _____, deceased

Notice is hereby given that the undersigned representative of the estate of said deceased person has applied for transfer to the undersigned of funds of said deceased held or on deposit at the _____ office of _____, the address of which is _____, in the State of Washington; and that such transfer may be made after ninety days from first publication of this notice unless an executor or administrator of said estate is appointed and qualified within the State of Washington and said bank or trust company receives written notice thereof at its said address prior to transmittal of such funds to the undersigned.

Date of first publication: _____

_____ of said estate

Address: _____

Affidavit of the publisher of the publication of such notice filed with such bank, trust company or mutual savings bank shall be sufficient proof of such publication.

SEC. 6. Section 30.20.015, chapter 33, Laws of 1955 and RCW 30.20.015 are each amended to read as follows:

RCW 30.20.015 amended.

After any commercial or savings deposit shall be made in a national bank, state bank, trust company or any banking institution subject to the supervision of the supervisor of banking of this state, by any person in the names of such depositor and one or more other persons and in form to be paid to any of them or the survivor of them, such deposit and any additions thereto made by any of such persons after the making thereof, shall become the property of

Joint deposits with right of survivorship.

such persons as joint tenants with the right of survivorship, and the same, together with all interests thereof, in the case of savings accounts, shall be held for the exclusive use of such persons and may be paid to any of them during their lifetimes or the survivor or survivors. The making of the deposit in such form shall, in the absence of fraud or undue influence, be conclusive evidence, in any action or proceeding to which either such bank or the surviving depositor is a party, of the intention of the depositors to vest title to such deposit and the additions thereto in the survivor or survivors.

RCW 32.12.030
amended.

SEC. 7. Section 32.12.030, chapter 13, Laws of 1955 and RCW 32.12.030 are each amended to read as follows:

Mutual sav-
ings banks.
Payment as
deposits and
dividends.

When any deposit shall be made by or in the name of any minor, the same shall be held for the exclusive right and benefit of such minor, and free from the control or lien of all other persons, except creditors, and shall be paid, together with dividends thereon, to the person in whose name the deposit shall have been made, and his receipt or acquittance shall be a valid discharge.

(2) When any deposit shall be made by any person in trust for another, and no other or further notice of the existence and terms of a legal and valid trust shall have been given in writing to such savings bank, in the event of the death of the trustee, the deposit or any part thereof, together with the dividends thereon, may be paid to the person for whom the deposit was made.

(3) After any deposit shall be made by any person in the names of such depositor and one or more other persons and in form to be paid to any of them or the survivor of them, such deposit and any additions thereto made by any of such persons after the making thereof, shall become the property of such persons as joint tenants, and the same,

together with all dividends thereon, shall be held for the exclusive use of such persons and may be paid to any of them during their lifetimes or to the survivor or survivors and such payment and the receipt of acquittance of the one to whom such payment is made shall be a valid and sufficient release and discharge to such savings bank for all payments made on account of such deposit prior to the receipt by such savings bank of notice in writing not to pay such deposit in accordance with the terms thereof. The making of the deposit in such form shall, in the absence of fraud or undue influence, be conclusive evidence, in any action or proceeding to which either such savings bank or the surviving depositor is a party, of the intention of all depositors to vest title to such deposit and the additions thereto in the survivor or survivors.

Passed the Senate March 7, 1961.

Passed the House March 5, 1961.

Approved by the Governor March 21, 1961.

CHAPTER 281.

[S. B. 288.]

ACQUISITION OF REAL PROPERTY FOR HIGHWAY PURPOSES.

AN ACT relating to highways and acquisition of property therefor; authorizing the investment of state funds; amending section 6, chapter 274, Laws of 1955, and RCW 41.32.200; amending section 8, chapter 274, Laws of 1947, as last amended by section 1, chapter 220, Laws of 1955, and RCW 41.40.070; and amending section 51.44.100, chapter 23, Laws of 1961 (House Bill No. 4) and RCW 51.44.100.

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

SECTION 1. It is hereby declared to be the public policy of the state of Washington to provide for the acquisition of real property necessary for the im-

**Legislative
declaration.**