

CHAPTER 143.

[H. B. 375.]

MUTUAL SAVINGS BANKS.

AN ACT providing for branches of mutual savings banks, amending section 15 of chapter 175 of the Laws of 1915, as amended by section 10, chapter 86, Laws Extraordinary Session 1925 (being section 3344, Remington's Compiled Statutes).

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

SECTION 1. Section 15 of chapter 175 of the Laws of 1915, as amended by section 10, chapter 86, Laws Extraordinary Session 1925 (being section 3344 of Remington's Compiled Statutes), is amended to read as follows:

Amends § 15, ch. 175, Laws of 1915; § 10, ch. 86, Ex. Laws of 1925.

Section 15. (1) A savings bank shall not do business or be located in the same room with, or in a room connecting with, any other bank, or a trust company that receives deposits of money or commercial paper, or a national banking association.

Separate from commercial bank.

(2) No savings bank or any officer or director thereof shall receive deposits or transact any of its usual business at any place other than its principal place of business or an authorized branch.

Transaction of business.

(3) A savings bank, with the approval of the supervisor of banking, may take over and operate one branch in the city in which the principal place of business of the bank is located, but only upon the conditions and subject to the limitations following:

Branch.

(a) If the guaranty fund amounts to at least five hundred thousand dollars.

Limitations.

(b) Not more than three branches may be established in the county in which the principal place of business of the bank is located, and none in any other county.

(c) A branch shall not be established at a place at which the supervisor of banking would not per-

mit a proposed new savings bank to engage in business, by reason of any consideration contemplated by section 4 of this act, being section 3316 of Remington's Revised Statutes, the provisions of which, so far as applicable, including those relating to appeals, shall extend to applications to establish branches.

Passed the House March 9, 1933.

Passed the Senate March 9, 1933.

Approved by the Governor March 17, 1933.

CHAPTER 144.

[H. B. 322.]

INITIATIVE AND REFERENDUM.

AN ACT relating to initiative and referendum and amending sections 5411, 5412 and 5414 of Remington's Compiled Statutes, and section 1, chapter 130, Laws of 1929, and repealing section 5404 of Remington's Compiled Statutes, and repealing sections 5406 and 5424 of Remington's Compiled Statutes, to be effective as to rural voting precincts after January 2, 1936.

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

SECTION 1. That section 5411 of Remington's Compiled Statutes, is hereby amended to read as follows:

Amends
§ 5411, Rem.
Comp. Stat.

Petition.

Filing of.

Checking
of names.

Section 5411. Upon filing such volumes of an initiative petition proposing a measure for submission to the legislature at its next regular session, the secretary of state shall forthwith in the presence of at least one person representing the advocates and one person representing the opponents of the proposed measure, should either desire to be present, proceed to canvass and count the names of legal voters, the names of such legal voters to be certified in rural voting precincts until January 2, 1936, on such petition. If he find the same name