

tion, may extend such period a reasonable time, not exceeding two years.

Passed the House March 1, 1915.

Passed the Senate March 3, 1915.

Approved by the Governor March 6, 1915.

CHAPTER 35.

[H. B. 86.]

EXAMINATION OF STATE BANKS.

AN ACT relating to banks, powers and duties and examination thereof and amending sections 3292, 3299, 3301, 3308, 3324 and 3343 of Remington & Ballinger's Annotated Codes and Statutes of Washington.

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

SECTION 1. That section 3292 of Remington & Ballinger's Annotated Codes and Statutes of Washington be amended to read as follows:

Amends
Rem.-Bal.
§ 3292.

Section 3292. The state bank examiner may appoint three deputies and revoke such appointment at pleasure, who shall have the qualifications and possess the powers, and perform the duties attached by law to the office of the state bank examiner. He may also employ from time to time such clerical assistance as shall be necessary to the proper conduct of his office; but in no case shall the expenses incident to the conduct of the office exceed the appropriation provided by legislative action.

Appointment
of deputies.

SEC. 2. That section 3299 of Remington & Ballinger's Annotated Codes and Statutes of Washington be amended to read as follows:

Amends
Rem.-Bal.
§ 3299.

Section 3299. The state bank examiner shall receive and place on file in his office the reports required to be made by banks under this act, prepare and furnish to all such banks the blank forms for such statements or reports as may be by this act required of them; make on or before the first day of February of each year, a report for the preceding year to the governor of this state showing:

Bank re-
ports to
examiner.

1. A summary of the conditions of the banks subject to his control at the date of their last report. Examiner's annual report.
2. A list of banks which have been organized or closed during the year.
3. The amount of money collected and expended by him.

It shall be his duty to publish annually at the expense of the state, in pamphlet form, at least five hundred copies of such report, and he shall furnish a copy of same free to each bank doing business under the provisions of this act and in his discretion to other interested persons. Distribution.

SEC. 3. That section 3301 of Remington & Ballinger's Annotated Codes and Statutes of Washington be amended to read as follows: Amends Rem.-Bal. § 3301.

Section 3301. The state bank examiner shall collect from each bank for each complete examination of its condition, twenty-five dollars (\$25) for each examination, and in addition thereto, one two hundredths per cent. (1-200%) on all deposits, including those of banks, and certificates of deposit at the time of the examination of the bank, but in no case shall the charge be more than two hundred dollars. All money collected under the provisions of this section shall be paid into the general fund of the state. Bank examination fees.

SEC. 4. That section 3308 of Remington & Ballinger's Annotated Codes and Statutes of Washington be amended to read as follows: Amends Rem.-Bal. § 3308.

Section 3308. The state bank examiner shall keep proper books of record of all acts, matters and things done by him under the provisions of this act, as records of his office. Neither he nor his deputies nor clerks shall disclose any fact or information obtained in the course of the business of the department, to any person other than United States or clearing house examiners, except so far as this act makes it their duty to make public records and publish the same, and any violation of this prohibition shall subject the offender to prosecution for misdemeanor in any court of competent jurisdiction, and to punishment by fine not exceeding one thousand dollars, with imprison- Examiner's records.
Disclosures unlawful.
Penalty.

ment in the county jail until the same is paid; and such conviction shall subject the offender to a forfeiture of his office or employment.

Amends
Rem.-Bal.
§ 3324.

SEC. 5. That section 3324 of Remington & Ballinger's Annotated Codes and Statutes of Washington be amended to read as follows:

Not to deal in
bank stock.

Section 3324. The shares of stock of such incorporated bank shall be deemed personal property and shall be transferred on the books of the bank in such a manner as the by-laws thereof shall direct. No bank shall be the purchaser of its own capital stock, or accept its capital stock, or any part of it, as security for loans. No bank shall subscribe for or purchase the stock of any other banking corporation, except a Federal Reserve Bank of which such bank shall become a member, and then only to the extent required by such Federal Reserve Bank.

Amends
Rem.-Bal.
§ 3343.

SEC. 6. That section 3343 of Remington & Ballinger's Annotated Codes and Statutes of Washington be amended to read as follows:

Reserve fund.

Section 3343. Every bank and trust company doing business under this act, shall have on hand at all times in available funds, not less than fifteen per cent. (15%) of its total deposits; such sums may consist of balances due it from good, solvent banks located at commercial centers and at such other points as the state bank examiner may approve, and actual cash or checks on solvent banks located in the same city.

Passed the House February 9, 1915.

Passed the Senate March 3, 1915.

Approved by the Governor March 6, 1915.