

CHAPTER 31.

(H. B. No. 16)

AN ACT RELATING TO BANKS AND BANKING AND
FOREIGN BANKERS.

AN ACT relating to banking, and regulating foreign banks and foreign bankers doing business within this State, and providing a penalty.

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

SECTION 1. Any foreign bank or foreign banker may keep an office for the purpose of loaning money and buying and selling exchange, coin or bullion, at any place or places within this State, but shall not in any manner, directly or indirectly, receive deposits; *Provided*, however, that nothing in this section contained shall prevent any existing branch of any foreign bank which was engaged in doing a banking business at any place or places within this State on the first day of January, 1905, or its successors or assigns becoming such prior to the date upon which this act takes effect, from receiving deposits and transacting a general banking business.

Receipt of
deposits
prohibited.

SEC. 2. Every foreign bank or foreign banker heretofore having established, or hereafter establishing an office in this State, shall have, and at all times maintain, at every such office, a capital not less in amount than that required by the national bank act for the organization of a national bank at the time when, and place where, such office was or shall be opened, and the payment of taxes on such amount shall be *prima facie* evidence of the payment and existence of such capital; and no such foreign bank or foreign banker shall set forth on the stationery of such bank or banker or in any manner advertise a greater capital, surplus and undivided profits than are actually maintained at any such bank within this State.

Amount of
capital.

SEC. 3. Every foreign bank or foreign banker, and every officer, agent or employee thereof, violating any of the provisions of this act, shall for each violation forfeit and pay to the State of Washington the sum of one thousand dollars. Said forfeiture may be recovered in an action by the Attorney General in the name of the State of Washington in

Violation and
penalty.

the Superior Court of the County where such bank or branch bank shall be located.

Construction
of term
"bank."

SEC. 4. In construing this act the terms "foreign bank" and "foreign banker" shall be deemed to include: 1. Every corporation not organized under the laws of the Territory or State of Washington doing a banking business, except a national bank. 2. Every unincorporated company, partnership or association of two or more individuals organized under or pursuant to the laws of another State or Country doing a banking business authorized by this act. 3. Every other unincorporated company, partnership or association of two or more individuals doing a banking business authorized by this act, if the members thereof, owning a majority interest therein, or entitled to more than one-half the profits thereof, or who would, if it were dissolved, be entitled to more than one-half the net assets thereof, are not residents of this State. 4. Every non-resident of this State doing a banking business authorized by this act in his own name and right only.

Repeal.

SEC. 5. All acts or parts of acts not consistent herewith are hereby repealed.

Passed the House February 15, 1905.

Passed the Senate February 17, 1905.

Approved by the Governor February 24, 1905.

CHAPTER 32.

(H. B. No. 57)

DEFICIENCY APPROPRIATION FOR STATE OYSTER BOARD.

AN ACT making a deficiency appropriation for The State Oyster Board of the State of Washington.

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

SECTION 1. That there be and the same is hereby appropriated out of any money in the State oyster fund not otherwise appropriated the sum of six hundred sixty-five dollars and sixty-five cents (\$665.65), namely: To Wallace Stuart \$29.25, Wallace Stuart \$187.50, J. H. Deer \$155.00, T. R. Kershaw \$44.00. T. R. Kershaw \$232.75, Wallace Stuart \$17.15.