

## CHAPTER 69.

[ H. B. 27. ]

## BANKS AND TRUST COMPANIES.

AN ACT relating to banks and trust companies other than mutual savings banks; providing for separate accounts for savings deposits and the repayment thereof; and for the posting and establishment of rules and regulations; amending section 1, chapter 93, Laws of 1935 (section 3244a of Remington's Revised Statutes, also Pierce's Perpetual Code 309-53).

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

Amend-  
ments.

SECTION 1. That section 1, chapter 93, Laws of 1935 (section 3244a of Remington's Revised Statutes, also Pierce's Perpetual Code 309-53), is amended to read as follows:

Rules and  
regulations  
of banks.

Section 1. That 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 pass book shall be issued to each savings account depositor 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 the pass book issued therefor, except for

good cause and assurance satisfactory to the corporation.

Passed the House January 31, 1945.

Passed the Senate March 4, 1945.

Approved by the Governor March 15, 1945.

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## CHAPTER 70.

[ H. B. 28. ]

### SAFE-KEEPING OF COLLATERAL, CITIES AND COUNTIES.

AN ACT relating to the safe-keeping of bonds and securities pledged to any city, county or town by depositories of public funds; providing for the designation of a trustee for the safe-keeping thereof and defining the rights, duties and obligations of such trustees; amending section 1, chapter 186, Laws of 1929, as amended by section 1, chapter 18, Laws of 1941 (section 5574-1, Remington's Revised Statutes, also Pierce's Perpetual Code 789-1).

*B. it enacted by the Legislature of the State of Washington:*

SECTION 1. That section 1, chapter 186, Laws of 1929, as amended by section 1, chapter 18, Laws of 1941 (section 5574-1, Remington's Revised Statutes, also Pierce's Perpetual Code 789-1), be amended to read as follows:

Section 1. Any depository of city, county or town funds having bonds or securities pledged by it to such city, county or town as security for public funds deposited or to be deposited with it, may, by written notice, require the treasurer of such city, county or town to designate a trust company or bank exercising trust powers and located within the State of Washington as a trustee for the safe-keeping of such bonds and securities, or any such depository may elect, by the giving of written notice to the treasurer of such city, county, or town to designate a trust company or bank exercising trust powers located without the state as trustee under the terms

Amendments.

Trustee of pledged funds.