

CHAPTER CV.

[H. B. No. 244.]

TO AMEND AN ACT REGULATING BUILDING AND LOAN ASSOCIATIONS.

AN ACT to amend section 33 of an act entitled "An act relating to building, loan and saving associations doing a general business," and declaring an emergency.

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

SECTION 1. That section 33 of an act entitled "An act relating to building, loan and saving associations doing a general business" be and the same is hereby amended to read as follows: Sec. 33. All corporations organized in this state and doing business in this or any other state as building and loan associations, shall comply with and be subject to all the provisions of this act within sixty days after its passage, and shall be entitled to all its privileges thereof without reincorporating: *Provided*, That all such companies or associations, organized in the state prior to the passage of the act of which this act is amendatory, shall only be required to deposit all their securities in the manner provided by the act of which this act is amendatory, but shall not be required to deposit any other or further securities than are provided by this section as hereby amended. Deposit of securities.

SEC. 2. That all of said section 33 not included in said section as hereby amended is hereby repealed.

SEC. 3. Whereas, building and loan associations organized in good faith prior to the passage of the law hereby amended are prevented from continuing in business until this law takes effect, therefore an emergency exists, and Emergency. this law shall take effect upon its passage.

Approved March 7, 1891.