

promise to give any consideration, compensation, gratuity, reward or thing of value to any person to induce him to sign or not to sign, or to circulate or solicit, procure or attempt to procure or obtain signatures upon any recall petition, or to vote for or against any recall; or who shall by any other corrupt means or practice or by threats or intimidation interfere with or attempt to interfere with the right of any legal voter to sign or not to sign any recall petition or to vote for or against any recall; or who shall receive, accept, handle, distribute, pay out or give away either directly or indirectly any money, consideration, compensation, gratuity, reward or thing of value contributed by or received from any person, firm, association or corporation having his, their or its residence or principal office outside of the State of Washington, or corporation the majority of whose stockholders are non-residents of the State of Washington, for any service, work or assistance of any kind done or rendered for the purpose of aiding in procuring signatures upon any recall petition or the adoption or rejection of any recall, shall be guilty of a gross misdemeanor.

Hiring
signers or
solicitors.

Passed the Senate March 4, 1913.

Passed the House March 12, 1913.

Approved by the Governor March 21, 1913.

CHAPTER 147.

[S. B. 369.]

RELATING TO BANKS AND BANKING.

AN ACT relating to banking and providing penalties for the violation thereof and amending sections 3315, 3316, 3339 and 3340 of Remington & Ballinger's Annotated Codes and Statutes of Washington, and adding thereto section 3339½.

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

SECTION 1. That section 3315 of Remington & Ballinger's Annotated Codes and Statutes of Washington be and the same is hereby amended to read as follows:

Section 3315. The term "banking" within the meaning of this act shall mean the negotiations for, the discounting

[Amends
Rem.-Bal.,
§ 3315;
Pierce's
Code, 1912,
41 § 11.]

Banking
defined.

of, promissory notes, drafts, bills of exchange and other evidence of indebtedness, receiving deposits, selling and buying exchange, coin and bullion, and loaning money on personal, real and other securities, and other kindred financial operations; and also shall be construed and held to mean the receiving of moneys on deposit, or savings account subject to withdrawal on demand or subject to withdrawal by any method within four months from the opening of such account or subject to withdrawal at any subsequent time on less than one month's notice, and shall include any mutual or co-operative savings company or association, or a trust company, receiving money from time to time from persons, associations or corporations, to be held subject to withdrawal as aforesaid, whether received as a direct deposit or by way of payment on stock or certificates in any such mutual or co-operative association. The provisions of this act shall not be construed to apply to building and loan nor savings and loan associations organized under or transacting business conformably to the laws of this state. The term "bank" as used in this act shall be taken to mean and include every association, company or corporation (except national banks, and foreign banks not authorized to receive deposits) transacting a banking business in this state. The term "branch bank," as used in this act, shall be taken to mean an office of deposit or discount other than the bank's principal place of business.

Building and loan associations exempt.

Branch bank defined.

[Amends Rem.-Bal., § 3316; Pierce's Code, 1912, 41 § 13.]

SEC. 2. That section 3316, of Remington & Ballinger's Annotated Codes and Statutes of Washington, be amended to read as follows:

Section 3316. Any bank, branch bank, or foreign bank which shall receive money on deposit, whether on certificate or subject to check or payment on stock of co-operative savings associations, or other method of demand withdrawal, or subject to withdrawal by any method within four months from the opening of such account or subject to withdrawal at any subsequent time on less than one month's notice shall be considered as doing a banking

Banking business defined.

business. And promissory notes, receipts, certificates or pass books issued for money received on deposit or for payment on stock of co-operative associations where such promissory notes, receipts, certificates or pass books authorize the owner or holder to withdraw such money as aforesaid shall be held to be certificates of deposit for the purposes of this act. And every such corporation, bank, branch bank or foreign bank receiving deposits as herein defined and provided shall be subject to all the provisions of this act and shall be subject to the same regulations, visitations and control.

Certificates
of deposit.

SEC. 3. That section 3339, of Remington & Ballinger's Annotated Codes and Statutes of Washington, be amended to read as follows:

[Amends
Rem.-Bal.,
§ 3339;
Pierce's
Code, 1912,
41 § 59.]

Section 3339. No person or persons, association or body corporate, except banks, or trust companies, incorporated under the laws of the United States, or the laws of the State of Washington, and existing foreign banks now doing business in the State of Washington, shall advertise or put forth a sign having thereon any of the following words: "Bank," "Banking Company," "Trust," or any other artificial or corporate name, or words indicating that such person, persons, association or body corporate is a bank, trust company, or savings bank, or shall in any way solicit or receive deposits as an incorporated bank. Every person, association, or body corporate, violating the provisions of this act, shall be fined not more than one thousand dollars (\$1,000.00) per day for each day of such violation. From and after the 1st day of January, 1915, no person, persons, co-partnership, association, or body corporate except banks or trust companies incorporated under the laws of the United States or the laws of the State of Washington and existing foreign banks now doing business in the State of Washington, or mutual or co-operative savings companies or associations doing a banking business as defined in section 3315 of this act, shall transact a banking business in this state.

Using word
"Bank," etc.,
unlawfully.

Penalty.

Foreign
banks barred
after Jan.
1, 1915.

(New section
Rem.-Bal.,
§ 3339 1/2 ;
Pierce's
Code, 1912,
41 § 60.)

Private
banks must
incorporate.

Capital
stock.

[Amends
Rem.-Bal.,
§ 3340 ;
Pierce's
Code, 1912,
135 § 1625.]

Advertising
as bank,
penalty.

Construction.

SEC. 4. Add a new section to be known as section 3339 1/2, as follows:

Section 3339 1/2. All firms or individuals who on January 1st, 1913, were conducting private banks and receiving deposits as such and who desire to do a banking business on and after January 1st, 1915, shall prior to that time incorporate under the laws of this state applicable thereto, and the capital stock of such corporation shall be in such a sum as is required by existing law, all of which shall be subscribed and at least ten thousand dollars thereof paid in in cash, and the balance of said capital stock must be paid in at such time and in such amounts as shall be required by the state bank examiner.

SEC. 5. That section 3340, of Remington & Ballinger's Annotated Codes and Statutes of Washington, be amended to read as follows:

Section 3340. Any person or persons who shall put up, or cause to be put up, or exhibit, any sign or advertisement, purporting thereby to be an incorporated bank, or shall do business under a corporate name when they are not such, shall, on conviction thereof, be adjudged guilty of a misdemeanor, and punished by a fine not exceeding two hundred dollars.

SEC. 6. If any section, subdivision, sentence or clause of this act, for any reason, be held to be unconstitutional, such decision shall not affect the validity of the remaining portions of this act.

Passed the Senate March 10, 1913.

Passed the House March 12, 1913.

Approved by the Governor March 21, 1913.