

assets of a bank in violation of this section shall be absolutely null and void as against the creditors of said bank.

Approved, April 28, 1915.

CHAPTER 31.

AN ACT

[H. B. 60.]

To amend Section 27, Chapter 48, Sessions Laws of Alaska, 1913, of an Act, entitled "An Act to provide for the formation of banking corporations, and to regulate the business of banking in the Territory of Alaska, and securing supervision thereof; for the appointment of a Territorial Banking Board, defining its duties and fixing penalties for the violation of this Act," approved April 29, 1913.

Be It Enacted by the Legislature of the Territory of Alaska:

Section 1. That Section 27, Chapter 48, Session Laws of Alaska, 1913, of an Act, entitled "An Act to provide for the formation of banking corporations, and to regulate the business of banking in the Territory of Alaska, and securing supervision thereof; for the appointment of a Territorial Banking Board, defining its duties and fixing penalties for the violation of this Act", approved April 29, 1913, be amended so as to read as follows:

Section 27. Every bank doing business in this Territory shall have on hand at all times in available funds consisting of money, gold dust, gold bullion, or amounts due from good and solvent banks located in Alaska, or in depositories located in commercial centers in the United States, not less than twenty per cent of its demand liabilities. Every such bank located within the Territory shall make at least four reports each year to the Territorial Banking Board on days designated by it, and according to forms to be prescribed by it, verified in the case of corporations by an oath of the president or vice president, cashier and by at least two directors; and in

Sec. 27, Ch. 48,
Session Laws,
1913, amended

Twenty per
cent. of de-
mand liabili-
ties on hand

Reports to
Banking Board

- case of a partnership or individual, by one of the partners or owners of said bank, and his or their cashier, certifying and subscribing under oath that they and each of them have personal knowledge of the facts stated therein and the same are true. Any person who shall certify and subscribe any report required herein which shall be false in any material effect shall be guilty of a misdemeanor, and upon conviction, shall be punished by a fine of not more than one thousand dollars, and by imprisonment in the Federal jail for not less than one year, or by both such fine and imprisonment. Such reports shall exhibit in detail and under appropriate heads the resources and liabilities of the bank, and shall be transmitted or mailed to the Territorial Banking Board within ten days of the receipt of the request from it, and such report in condensed form shall be forthwith published at least once in a newspaper of general circulation published in the place where the bank is located. If there be no newspaper published in such place, then in the newspaper published nearest thereto. All banks coming under the provision of this act shall be subject to at least one examination a year.
- Penalty for false report**
- Contents**
- Reports to be published**
- Examinations annually**
- Special reports**
- The Territorial Banking Board shall also have power to call for special reports from any bank whenever in its judgment the same is necessary in order to obtain a full knowledge of its condition.

Approved, April 28, 1915.