

thereof in a court of competent jurisdiction, shall be punished by a fine of not less than One Hundred Dollars (\$100.00), and not more than Five Hundred Dollars (\$500.00), or by imprisonment in the Federal jail for not less than thirty days (30), and not more than six months (6).

Emergency de-  
clared.

Section 7. An emergency is hereby declared to exist and this Act shall take effect immediately after its passage and approval.

Approved April 26, 1917.

## CHAPTER 7.

### AN ACT

(H. B. 15)

To amend Chapter 48 of the Session Laws of the Territory of Alaska for the year 1913, 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 the penalties for the violation of this Act;' as amended by Chapter 16 of the Session Laws of the Territory of Alaska for the year 1915."

Be it enacted by the Legislature of the Territory of Alaska:

Amending  
Banking law.

Section 1. That Section 5, of Chapter 48, of the Session Laws of the Territory of Alaska, for the year 1913, as amended by Section One of Chapter 16, of the Session Laws of the Territory of Alaska for the year 1915, be, and the same is hereby amended to read as follows:

Capital of bank  
may not be less  
than \$25,000.

"Section 5. It shall be unlawful for any corporation, foreign or domestic, or any partnership or individual to transact a banking business in this Territory unless, in the case of corporation, such corporation have a paid-up capital of at least Twenty-Five Thousand Dollars (\$25,000.00), in lawful money of the United States or in gold bullion of the value thereof, or in the case of a partnership, or individual, unless such partnership or individual has actually invested in such banking business the sum

of Twenty-Five Thousand Dollars, (\$25,000.00) lawful money of the United States or in gold bullion of the value thereof.

“Provided, however, that in cities, towns and communities having a population of not over One Thousand inhabitants within a radius of Five miles of the place where such bank is established, the paid-up capital of such corporation, may, with the consent of the Territorial Banking Board, be not less than Fifteen Thousand Dollars, (\$15,000.00), and such partnership or individual shall have actually invested in such banking business not less than Fifteen Thousand Dollars (\$15,000.00).”

“Provided, further, that any bank, the deposits in which have not at any time during the last fifteen (15) months, of its existence as a bank, been larger in amount than the total sum of One Hundred Thousand Dollars (\$100,000.00), may with the permission of the Territorial Banking Board, reduce its capital stock to Fifteen Thousand Dollars (\$15,000.00). In event the deposits of any bank have exceeded One Hundred and Fifty Thousand Dollars (\$150,000.00), for a period of Nine (9) months such bank shall, on being notified by the Territorial Banking Board, increase its capital stock to Twenty-Five Thousand Dollars (\$25,000.00); the increase to be made within ninety (90) days after receiving such notice or discontinue receiving deposits until the total amount of its deposits is reduced to One Hundred and Fifty Thousand Dollars (\$150,000.00).”

Approved April 27, 1917.