

in amount fifty per cent. of its paid up capital, and may pledge the assets of the bank, not exceeding twenty (20%) per cent. in excess of the amount borrowed, as collateral security therefor; provided further, that whenever it shall appear that a bank is borrowing habitually for the purpose of re-loaning, the Banking Board may require such bank to pay off such borrowed money. Nothing herein shall prevent any bank from re-discounting in good faith and endorsing any of its negotiable notes. It shall be unlawful for any bank to issue its certificate of deposit for the purpose of borrowing money. And no creditor of any bank shall be allowed to obtain any preference in the payment of, or security for his debt, by attachment, garnishment or other legal proceedings; and all such attachments, garnishments and judicial proceedings levied or taken against a bank shall be held and construed to be for the benefit of all creditors alike. Exemptions.

“Any pledge, assignment or transfer of any of the assets of a bank in violation of this section shall be absolutely null and void as against the creditors of said bank.”

Approved April 30, 1923.

CHAPTER 66.

AN ACT

[S. B. 102]

To provide for the obtaining of bids and awarding of contract for printing required by public offices and institutions of the Territory of Alaska.

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

Section 1. Every public office or institution of the Territory of Alaska shall obtain competitive bids in writing for all printing to be done for said offices or institutions the amount of which shall be in excess of Competitive bids required on all printing for Territorial Government, unless—

Twenty Five (\$25.00) Dollars, and the contract for such printing shall be awarded to the lowest bidder. Provided, however, that when immediate delivery or performance is required by public exigency and the obtaining of competitive bids is not practicable, such competitive bids shall not be required, but an affidavit to that effect, made by the officer requiring such printing, must accompany the voucher covering the payment for such printing. Provided further, that all bids called for and contracts made under the provisions of this act shall require the use of nothing smaller than eight-point type and further that all calls for bids shall be issued at least forty-eight (48) hours before the time set for the closing and receiving of said bids.

Proviso.

Bids to be filed and open to inspection for 2 years.

Section 2. All bids must be retained on file and be open for public inspection in such offices or territorial institutions for at least two years after the work has been performed.

Approved April 30, 1923.

CHAPTER 67.

AN ACT

[S. B. 50]

To protect the industry of Fur Farming; to provide for the registering of brands and prescribe the fee therefor; to provide for the marking or tagging of skins; to prescribe punishment for violations, and for other purposes, and making an appropriation.

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

Breeders of blue foxes required to have registered brand.

Section 1. Every person engaged in the business of breeding blue foxes in Alaska shall be the owner of a duly registered brand or mark of identification for marking blue foxes and skins of blue foxes as hereinafter provided.