

(g) All children known by their language or life to be vicious or incorrigible.

Emergency.

An emergency is hereby declared to exist and this Act shall be in effect from and after its passage and approval.

Approved March 11, 1935.

CHAPTER 32.

AN ACT

[H. B. 42]

To amend Section 1871 of the Compiled Laws of Alaska, 1933, relative to interest and usury.

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

Section 1. That Section 1871 of the Compiled Laws of Alaska, 1933, relative to interest and usury be amended to read as follows:

Legal rate
of interest.

Section 1871. Legal rate of interest. The rate of interest in the Territory of Alaska shall be six per centum per annum, and no more, on all moneys after the same become due; on judgments and decrees for the payment of money; provided, that judgments and decrees hereafter rendered founded on contracts in writing providing for the payment of interest until paid at a specified rate exceeding six per centum per annum, and not exceeding ten per centum per annum, shall bear interest at the rate specified in such contracts, provided that such interest rate is set forth in the judgment or decree; on money received to the use of another and retained beyond a reasonable time without the owner's consent expressed or implied, or on money due upon the settlement of matured accounts

from the day the balance is ascertained; on money due or to become due where there is a contract to pay interest and no rate specified. But on contracts interest at the rate of ten per centum may be charged by express agreement of the parties, and no more. Rate allowed upon express contract.

Approved March 11, 1935.

CHAPTER 33.

AN ACT

[H. B. 41]

To amend Section 815, Compiled Laws of Alaska 1933, relating to the Banking Board.

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

Section 1. Section 815, Compiled Laws of Alaska 1933, is hereby amended to read as follows:

Section 815. Deferred payment of deposits. Upon the written or telegraphic application of the directors of a bank and pending on [an] examination of the bank by a Representative of the Territorial Banking Board, if in its judgment the circumstances warrant it, the Board may authorize a bank to postpone for a period of thirty days the payment of such proportions or amounts of the demand of its depositors as the Board may deem necessary. An examination of the bank shall be made as soon as practicable after the application has been received, and if the result of the examination shows the necessity for an additional postponement, the Banking Board is authorized to extend the time for such additional period

Banking board may authorize suspension of payment to depositors.