

Seventh: Wilful neglect of the husband for the period of twelve months to provide for his wife the common necessities of life, he having the ability to do so, or his failure to do so by reason of idleness, profligacy or dissipation.

Eighth: Insanity: When adjudged by a court of competent jurisdiction and continuing for three years immediately prior to the commencement of the action.

Approved March 13, 1935.

CHAPTER 55.

AN ACT

[S. B. 54]

To amend sub-section (a) of Section 3188, Compiled Laws of Alaska 1933, relative to collateral security the Treasurer may accept to secure Territorial deposits.

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

The sub-section (a) of Section 3188, Compiled Laws of Alaska, 1933, be, and the same is hereby amended to read as follows:

“Sec. 3188. Duties. The Treasurer shall exercise the following functions and discharge the following duties: Prescribing duties of Territorial Treasurer.

“(a) He shall demand, sue for, collect, receive and safely keep all moneys of the Territory from whatever source derived, which are not by law entrusted to the care and custody of some other officer. The Treasurer shall keep these funds in three or more solvent banks in the Territory and the amounts so deposited in the several banks shall be apportioned between such banks in proportion to the amount of funds in the

treasury of the Territory and the size of the bank as measured by its capitalization and its financial condition as disclosed by its reports and by the examination made by the Banking Board. Provided, however, that before the Treasurer shall deposit any funds of the Territory in any such bank, said bank shall deposit with the Treasurer, as collateral security to secure such funds, good bonds whose aggregate market value shall at all times be at least twenty per centum in excess of the deposits so secured, and mortgages insured by the government of the United States under the terms and provisions of the National Housing Act approved June 27, 1934, or shall enter into a bond to the Territory with a surety company, authorized as such to transact business in Alaska, as surety thereon, conditioned that it will safely keep and pay on demand to the Treasurer as required by him, all funds of the Territory deposited with it. The banks in which Territorial funds are deposited shall pay interest on the average daily balance due the Territory at a rate to be fixed by the Banking Board, at a regular or special meeting of the Banking Board, and such interest when paid shall be covered into the treasury, Provided, further, that nothing in this section shall prohibit the Treasurer from depositing such funds as may be necessary for the proper conduct of his office in solvent banks outside the Territory of Alaska.

Approved March 13, 1935.