

## CHAPTER 2.

## AN ACT

[S. B. 14]

To amend Section 3 of Chapter 66 of the Session Laws of Alaska for the year 1917, relating to Trust Companies.

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

That Section 3 of Chapter 66 of the Session Laws of the Territory of Alaska for 1917 be amended so as to read as follows:

“Section 3. Upon making and filing the articles of incorporation as hereinbefore prescribed, the corporate existence of such trust company shall be deemed to begin, and it shall have power to elect officers, adopt by-laws, adopt and use a corporate seal, and to transact such other business as is allowed by law in relation to its organization. Provided, however, that no such trust company shall transact any business, except such as is necessarily preliminary to its organization, until it shall have complied with all of the following conditions, viz:

Corporate existence to begin, when.

Proviso, and conditions to be performed.

“(a) All of the capital stock of said trust company shall have been fully paid in cash, and the affidavit of the president and treasurer, or president and cashier, of such trust company, setting forth the fact that it has been so paid, subscribed and sworn to before some person duly authorized to administer oaths, shall have been filed with the Territorial Banking Board.

Capital stock to be fully paid.

“(b) A complete and correct list of the stockholders of such trust company, showing the name, address (street, city and state) of, and the amount of stock held by each, verified by the oath of the president and treasurer, or president and cashier, or by oath of any two of said officers of said corporation, shall have been filed with the Territorial Banking Board.

Verified list of stockholders to be filed.

Deposit of securities shall be made.

“(c) A deposit of securities shall have been made with the Treasurer of the Territory of Alaska, as provided by the terms of this Act and the regulations of the Territorial Banking Board made hereunder.

Certificate of authorization to do business.

“(d) A certificate shall have been issued by said Territorial Banking Board to such trust company, authorizing it to engage in business.

Penalty for false affidavit for incorrect list.

“Any person whether as an officer of said trust company or otherwise, who shall make or subscribe to any affidavit required by this section which shall be false, in whole or in part, or who shall make, prepare or submit to or file with the Territorial Banking Board a list of the stockholders of such trust company, pursuant to this section, which shall be incorrect, incomplete or false, or who shall wilfully aid, abet, procure, encourage or induce another to make or subscribe to such false affidavit, or to make, prepare, submit or file such incorrect, incomplete or false list, shall be guilty of a felony, and, upon conviction shall be punished by a fine of not less than One Thousand Dollars (\$1,000.00) nor more than Five Thousand Dollars (\$5,000.00) or by imprisonment in the penitentiary not less than one year nor more than five years, or by both such fine and imprisonment.

Penalty for procuring certificate to do business through false representations.

“Any person whether as an officer of said trust company or otherwise, who shall, by means of false representations, procure the Territorial Banking Board to issue a certificate to such trust company, authorizing it to engage in business, or who shall aid, abet, encourage, assist or induce another to make false representations for the purpose of procuring or inducing the Territorial Banking Board to issue such certificate, shall be guilty of a felony, and, upon conviction, shall be punished by a fine of not less than One Thousand Dollars (\$1,000.00) nor more than Five Thousand Dollars (\$5,000.00), or by imprisonment in the peniten-

tiary not less than one year nor more than five years, or by both such fine and imprisonment."

Approved April 9, 1921.

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### CHAPTER 3.

#### AN ACT

[S. B. 15]

To amend Section 9 of Chapter 48 of the Session Laws of Alaska for 1913, as amended by Chapter 16 of the Session Laws of Alaska of 1915, relating to banking corporations.

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

That Section 9 of Chapter 48 of the Session Laws of Alaska for 1913, as amended by Chapter 16 of the Session Laws of Alaska for 1915, be amended so as to read as follows:

"Section 9. No bank incorporated under this Act shall be authorized to commence business until the capital stock required by Section 5 of Chapter 48 is actually paid in, in lawful money of the United States or in gold bullion of the value thereof. Payments so made to the capital stock of such bank shall be certified to the Territorial Banking Board by the president, cashier or treasurer of such bank. Any such president, cashier, treasurer, or any officer of such bank, or any person whosoever, whether an officer of the bank or not, who shall make and file, or cause or permit to be made or filed, or who shall knowingly aid, abet, encourage or assist any such person to make or file with the Territorial Banking Board any certificate required by this section which shall be false, in whole or in part, shall be punished by a fine of not less than One Thousand Dollars (\$1,000) nor more than Five Thousand Dollars (\$5,000), or by imprisonment in the peni-

Capital stock to be paid in and verified certificate made to Banking Board.

Penalty for false certificate.