

BANKS AND BANKING

CHAPTER 21.

(H. B. No. 151.—Committee on Banking.)

DEPOSITOR'S GUARANTY FUND COMMISSION.

An Act to Amend and Re-enact Section 1 of Chapter 126 of the Laws of North Dakota for the year 1917 as Amended and Re-enacted by Chapter 110 of the Laws of North Dakota for 1919 relative to the Guarantee of Bank Deposits.

Be It Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. AMENDMENT.] That Section 1 of Chapter 126 of the Laws of North Dakota for the year 1917 as amended by Chapter 110 of the Laws of North Dakota for the year 1919 is hereby amended and re-enacted to read as follows:

Paragraph 1. DEPOSITOR'S GUARANTY FUND COMMISSION. ESTABLISHED. COMPENSATION. EXPENSE.] There is hereby established a Depositors Guaranty Fund Commission of the State of North Dakota to be composed of five (5) members, viz: The governor of the State of North Dakota, the State Examiner and three members to be appointed by the Governor of the State. All succeeding appointments to membership of said commission, whether to fill a vacancy or otherwise, shall be made by the Governor of the State of North Dakota from a list of nine men furnished by the banks directly affected by the provisions of this act. All members of this commissions shall be residents of the State of North Dakota and all members except the Governor and the State Examiner shall have had at least five years' experience in the management of some bank or banks located within the State of North Dakota.

One of such members shall be appointed for a term of one year, one for a term of two years and one for a period of three years, and each succeeding appointment except to fill a vacancy caused by death, resignation or removal of a member shall be for a period of three years. The Governor shall be the Chairman of said board and the Attorney General shall be ex-officio the attorney for the board and the State Examiner shall be its secretary. The Commission at its first meeting shall select one of its members as treasurer. The members of the Commission other than the Governor and the State Examiner shall receive for their services five (\$5.00) dollars per day for the time actually served and their actual expenses incurred in the performance

of their duties, the same to be paid out of the general fund of the state. Said commission shall have the supervision and control of the Depositors' Guaranty Fund and shall have the power to adopt all necessary rules and regulations, not inconsistent with law, for the management and administration of said fund.

Approved March 9, 1921.

CHAPTER 22.

(H. B. No. 147.—Committee on Banking.)

EXAMINATION FEES.

An Act to Amend and Re-enact Section 5179 of the Compiled Laws for 1913 as amended and re-enacted by Chapter 55 of the Session Laws of 1915 relating to the department of the State Examiner.

Be It Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. AMENDMENT.] That Section 5179 of the Compiled Laws of North Dakota for the year 1913 as amended by Chapter 55 of the Session Laws of 1915 is hereby amended and re-enacted to read as follows:

§ 5179. FEES FOR EXAMINATION.] Every corporation contemplated to be, by this Act, placed under the jurisdiction and control of the State Banking Board, and made subject to the examination of the State Examiner and his Deputy Examiners, shall if a new corporation, prior to receiving its certificate of authority to commence business, and in all cases within ten days after each examination, pay into the state treasury the following fee, to-wit: A fee of one and one-half hundredths of one per cent of the gross amount of the assets of said bank on the day of examination, exclusive of expenses, interest and taxes paid; provided that the fee hereunder shall be not less than fifteen dollars and not more than two hundred dollars.

Building and loan associations, mutual improvement corporations, mutual investment corporations, and other corporations of a mutual character, having no capital stock, or a nominal capital stock, shall pay a semi-annual fee of twenty-five dollars for the first one hundred thousand dollars of assets, and five dollars for each additional one hundred thousand dollars or major fraction thereof of assets.

The Treasurer shall report such payments to the Banking Board, and if any such corporation shall be delinquent more than twenty days in making such payments, the board may make an order suspending its functions until such payment of the amount due and a penalty of five dollars additional for the delay.

§ 2. EMERGENCY.] An emergency is hereby declared to exist and this Act shall take effect and be in force immediately after its passage and approval.

Approved March 9, 1921.

CHAPTER 23.

(H. B. No. 149.—Committee on Banking.)

INSOLVENT BANKS.

An Act Providing for the Supervision of Liquidation of Insolvent Banks by the Depositors' Guaranty Fund Commission, the Appointment of a Supervisor of Receivers and Compensation and Expenses thereof to be paid out of the Depositors' Guaranty Fund.

Be It Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. SUPERVISION OF LIQUIDATION OF INSOLVENT BANKS BY DEPOSITORS' GUARANTY FUND COMMISSION.] The Depositors' Guaranty Fund Commission shall supervise the liquidation of insolvent banks and whenever in its judgment the proper supervision thereof so requires, it may appoint and at pleasure remove a supervisor of receivers who shall perform such duties in the supervision of receivers of insolvent banking associations as the commission may direct and shall receive such compensation and allowance for expenses as the commission may prescribe, the same to be paid from the Depositors' Guaranty Fund in the same manner as other expenses of the commission are paid.

§ 2. EMERGENCY.] An emergency is hereby declared to exist and this Act shall take effect and be in force immediately after its passage and approval.

Approved March 9, 1921.

CHAPTER 24.

(H. B. No. 148.—Committee on Banking.)

BANK ROBBERY.

An Act for an Act Making it a Felony for Any Person to Enter any Room Wherein a General Banking Business is Carried on, in Which There is at the Time a Human Being, with Intent to Commit a Felony by Means of Threats, Force or Violence, and Prescribing the Punishment Therefor.

Be It Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. IMPRISONMENT FOR ENTRY INTO BANKING ROOM WITH INTENT TO COMMIT A ROBBERY.] Every person who with intent to commit a robbery therein, shall enter in the day time, any room wherein a general banking business is carried on, in which room, there shall be at the time a human being, shall be guilty of a felony and punished by imprisonment in the State Penitentiary for a term of not more than thirty years.

§ 2. EMERGENCY.] This Act is hereby declared to be an emergency measure and shall take effect and be in full force from and after the date of its passage and approval.

Approved March 9, 1921.