

1910, ch. 219, sec. 27 (p. 14).

27. Any bank organized under this article may reorganize under the laws of the United States as a national bank. As soon as such bank shall have obtained the certificate from the Comptroller of the Currency, authorizing it to commence business under the United States Banking Law, such reorganized bank shall take and hold all of the assets, real and personal, of such bank organized under this article, subject to all liabilities existing against such bank organized under this article at the time of such reorganization, and shall immediately notify the Bank Commissioner of such reorganization and transfer.

1910, ch. 219, sec. 28 (p. 14).

28. Any national bank authorized to dissolve, and which shall have taken the necessary steps to effect dissolution, may reorganize under this article, upon the consent in writing of the owners of two-thirds of the capital stock of such bank, and with the approval of the Bank Commissioner. Such stockholders shall make, execute and acknowledge articles of organization as required by this article, and shall set forth the said written consent of such stockholders. Upon the filing of said articles as provided by this article, and upon the approved of the Bank Commissioner, such bank shall be deemed to be reorganized under this article, and thereupon all assets, real and personal, of such dissolved national bank shall be vested in and become the property of such reorganized bank, subject to all liabilities of such national bank not liquidated before such reorganization.

1910, ch. 219, sec. 29 (p. 14).

29. In the event that the Congress of the United States shall hereafter remove the tax on bank circulation or provide for the establishment of circulation of banks organized under State laws, any bank organized or doing business under this article shall have the power to issue circulating notes or currency in accordance with any such act of Congress or under such regulations as the Bank Commissioner of this State shall prescribe. The provisions of this section shall not be construed to permit any savings institution or any loan and trust company, or any other than a corporation doing a strictly banking business, to issue circulation notes.

1910, ch. 219, sec. 29 A (p. 14).

30. Nothing in this article shall prevent State banks from conducting a savings department.

Savings Institutions.

1910, ch. 219, sec. 30 (p. 15).

31. An association for carrying on the business of savings banking may be formed by any number of persons not less than fifteen, citizens of the United States, and a majority of them citizens of this State, who shall enter into articles of association which shall specify the object for