- Foreign corporations and resident corporations and associations not authorized to conduct business of savings bank.
- 41. Application of secs. 32-40.

Trust Companies.

- 42. Formation: articles of incorporation.

 Capital.
- Articles of incorporation; investigation of incorporators; approval or rejection of charter; record; fees; publication.
- 44. Organization certificate to be submitted to commissioner.
- 45. Certificate of authorization to commence business.
- 46. Powers of corporation.
- Fiduciary capacities in which trust companies may act. Deposit of money with.
- When fiduciary or depositary, no bond required. Liabilities so incurred, preferred accounts.
- 49. No oath required when fiduciary.
- 50. Directors. Elections. Vacancies.
- Application of this article to trust companies; proviso as to existing companies.

General Regulations.

- 52. What "banking institution" includes.
- 53. Stock book; penalty for failure to exhibit. Evidence. Voting.
- 54. Amendment of articles of association.

 Increase and reduction of capital.
- 55. For what purposes real estate may be purchased, held and conveyed.
- 56. Reports to bank commissioner; publication thereof; special reports.
- Forfeiture for failure to comply with preceding section. Failure to pay forfeiture.
- 58. False statement or entry; false papers; accepting deposits when known to be insolvent.

- 59. Consolidation.
- 60. Liquidation.
- 61. How institution may be placed in the hands of bank commissioner.
- 62. Cash reserve. Additional reserve.
- 63. Bills payable; amount of, and period to be carried, regulated.
- 64. Demand deposits and time deposits defined.
- 65. Members of federal reserve system, reserves required of.
- 66. Steps to be taken if reserve falls below requirements.
- 67. Maximum liability of any person, etc., for money borrowed.
- 68. Loans to officers, etc.
- 69. Certification of checks without funds; effect of certification.
- 70. Dividends. Surplus. Losses.
- 71. When dividends may not be paid—liability of stockholders and directors.
- Liability of stockholders. Stock held in a fiduciary capacity. How liability of stockholders may be enforced; proviso.
- 73. Stock is personal property; transfers.
- Deposits by minor or married woman; receipt therefor.
- 75. Deposit in trust.
- 76. Deposit in names of two persons payable to either or the survivor; receipt therefor.
- 77. Legal process.
- Persons, etc., not subject to this article not to represent themselves as maintaining banking institution; penalty; proviso.
- Oath of stockholders before voting; proviso,
- False and derogatory statements relative to the financial condition or solvency of banks, etc.; penalty.
- 81. Attorney of bank commissioner.
- 82. Repeal of inconsistent laws and of certain charters.

Bank Commissioner.

An. Code, sec. 1. 1910, ch. 219, sec. 1 (p. 7). 1914, ch. 805, sec. 1. 1922, ch. 29, sec. 1 (p. 50).

1. There shall be a Bank Commissioner for the State who shall be assigned to the Division of Financial Review and Control. He shall be