

**Banks, By-laws of. By-laws, of Banks. Amendment, of By-laws of Banks.**

Where a by-law conflicts with the statute, the by-law is void. Where the statute specifically provides how and when an act shall be done, a by-law is unnecessary.

May 5, 1915.

Hon. H. S. Magraw,  
Superintendent of Banks,  
Helena, Montana.

Dear Sir:

I am in receipt of your letter of May 3rd, submitting the question as to the time of the holding of monthly and annual meetings of banks, and as to the effect of a by-law of the bank when it conflicts with the Bank Law, enacted by the last legislative assembly.

The time of the annual meeting of the stockholders of the bank is fixed by the provisions of Section 12 of the Bank Act, on the second Tuesday in January of each year. This provision of the law is direct and mandatory, and any by-law conflicting therewith, must necessarily give way. The bank may, however, by a by-law make provision for emergency in case for any reason such election is not held on the day named in the law.

Section 15 of the Bank Act provides:

"The Board of Directors of the bank must hold a meeting at least once a month,"

but the law does not name the day of the month on which the meeting may be held. This may, therefore, be fixed by by-law.

Yours very truly,

D. M. KELLY,

Attorney General.