

State Banks, Publication of Statement of Conditions. Bank, Statement of Conditions of. Discounts, Whether Required to Be in Public Statement.

The public statement of the conditions of a state bank must contain a full abstract of the general accounts, resources, liabilities, etc. of the bank. The form of the report may be prescribed by the State Examiner.

February 16, 1915.

Hon. H. S. Magraw,
State Bank Examiner,
Helena, Montana.

Dear Sir:

I acknowledge receipt of your verbal inquiry of the 8th instant, submitting the question:

"As to whether it is the duty of a state bank, in publishing a statement as to the condition of the bank to include therein an item relating to rediscounts?"

The law relating to these published statements made by a bank, is found in Section 3996, Revised Codes, being a part of the Act of 1905. This law merely provides that this statement

"Must contain a full abstract of the general accounts of the bank and exhibit in detail under appropriate heads, the resources and liability thereof, so as to plainly show all of the resources and liabilities, and the amount and kind thereof."

This section also authorizes the State Examiner to make calls for reports according to the form which may be prescribed by him. The sole question then,—in passing upon the sufficiency of the report made by the bank, is whether it is the full abstract of the general accounts of the bank, exhibited in the manner above indicated, and in accordance with the form prescribed by the Examiner. Hence, it is a matter resting almost entirely within your reasonable discretion, as to the form of the report, and within your knowledge after an examination of the bank as to whether the statement made is sufficient.

Yours very truly,

D. M. KELLY,
Attorney General.