

**Banks and Banking—Private Banks—Capital.**

An individual or association conducting a bank must be the owner and in possession of the minimum amounts specified by section 6096 R. C. M. 1921, but need not deed the property in trust.

L. Q. Skelton, Esq.,  
Superintendent of Banks,  
Helena, Montana.

December 13, 1924.

My dear Mr. Skelton:

Your letter was received requesting my opinion whether under section 6096, R. C. M. 1921, it is necessary for a private bank to deed the amount of its property and assets constituting its capital, in trust, or whether it is sufficient if the individual or association conducting a private bank actually owns the amount of property or assets therein set forth.

Your attention is called to opinions of former attorneys general appearing in volumes 4, page 228 and 7, page 145, particularly on 148, where this section was interpreted.

Under the wording of the statute it is sufficient that the individual or association actually own and possess within the state of Montana, approved property or assets not exempt from execution of the minimum value set forth in the statute. I find no provision to the effect that such property must be deeded by such individual or association in trust, or otherwise, but that this minimum must be maintained at all times.

It is, therefore, my opinion that it is not necessary for an individual or association desiring to conduct a banking business to deed the property in trust referred to in section 6096, R. C. M. 1921, but that the ownership and possession of the minimum amounts therein set forth within the state of Montana, and the maintenance of this minimum amount at all times is sufficient.

Very truly yours,

L. A. FOOT,  
Attorney General.