

## SENATE BILL NO. 408

INTRODUCED BY PETERSON, LOWE, KOLSTAD, REGAN

## IN THE SENATE

February 7, 1979	Introduced and referred to Committee on Business and Industry.
February 14, 1979	Committee recommend bill do pass. Report adopted.
February 15, 1979	Printed and placed on members' desks.
February 16, 1979	Second reading, do pass.
February 19, 1979	Considered correctly engrossed.
February 20, 1979	Third reading, passed. Transmitted to second house.

## IN THE HOUSE

February 21, 1979	Introduced and referred to Committee on Business and Industry.
March 6, 1979	Committee recommend bill be concurred in and be placed on Consent Calendar. Report adopted.
March 8, 1979	Third reading Consent Calendar concurred in.

## IN THE SENATE

March 12, 1979	Returned from second house. Concurred in. Sent to enrolling.  Reported correctly enrolled.
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INTRODUCED BY *James* BILL NO. *448*  
*Paterson Low Holsted Ryan*

A BILL FOR AN ACT ENTITLED: "AN ACT TO PROVIDE THAT THE OFFICERS OF A BANK MAY CLOSE THE BANK'S OFFICES ON ANY DAY WHEN THE FEDERAL RESERVE BANK OF MINNEAPOLIS IS NOT OPEN FOR BUSINESS; TO PROVIDE THAT SUCH A CLOSING CONSTITUTES A BANK HOLIDAY; AMENDING SECTIONS 32-1-481 AND 32-1-563, MCA; AND PROVIDING AN EFFECTIVE DATE."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 32-1-481, MCA, is amended to read:

"32-1-481. Bank holidays. (1) Whenever any bank in the state of Montana elects to remain closed and refrains from the transaction of business on Saturday, pursuant to authority for permissive closing on Saturdays by virtue of the laws of the state, legal holidays for such bank during the year of such election are hereby limited to the following holidays:

- (a) Each Sunday;
- (b) New Year's Day, January 1;
- (c) Memorial Day, the last Monday in May;
- (d) Independence Day, July 4;
- (e) Labor Day, the first Monday in September;
- (f) Thanksgiving Day, the fourth Thursday in November;

(g) Christmas Day, December 25;

(h) On such days as banks are closed in accordance with 32-1-561 to 32-1-565, as amended.

(2) Any bank practicing Saturday closing in compliance with law may remain closed and refrain from the transaction of business on Saturdays, notwithstanding that a Saturday may coincide with a legal holiday other than one of the holidays designated above for banks practicing Saturday closing in compliance with law, and provided further that it shall be optional for any bank, whether practicing Saturday closing or not, to observe as a holiday and to be closed on any day upon which a general election is held throughout the state of Montana and on Veterans' Day, November 11, and on any local holiday which historically or traditionally or by proclamation of a local executive official or governing body is established as a day upon which businesses are generally closed in the community in which the bank is located."

Section 2. Section 32-1-563, MCA, is amended to read:

"32-1-563. Powers of officers. (1) When the officers of a bank are of the opinion that an emergency exists or is impending which affects or may affect any of a bank's offices, they may, in the reasonable and proper exercise of their discretion, determine not to open any of those offices on any banking day or, if having opened, to close any of those offices during the continuation of the emergency, even

1 if the department has not issued and does not issue a  
2 proclamation of emergency. An office so closed shall remain  
3 closed until the officers determine that the emergency has  
4 ended and for a further time thereafter as may reasonably be  
5 required to reopen. However, in no case shall an office  
6 remain closed for more than 48 consecutive hours, excluding  
7 other legal holidays, without requesting the approval of the  
8 department.

9 (2) The officers of a bank may close any of the bank's  
10 offices on any day:

11 (a) designated by proclamation of the president of the  
12 United States or the governor of this state as a day of  
13 mourning, rejoicing, or other special observance; or

14 ~~(b) that the federal reserve bank of Minneapolis is~~  
15 ~~not open for business."~~

16 Section 3. Effective date. This act is effective on  
17 passage and approval.

-End-

1 INTROSUCED BY *House* BILL NO. *408*  
 2 *Baron Lowe Holsted Ryan*

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 14 any local holiday which historically or traditionally or by  
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 25 those offices during the continuation of the emergency, even

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