

HOUSE BILL NO. 364

INTRODUCED BY ROUSH

BY REQUEST OF THE DEPARTMENT OF COMMERCE

IN THE HOUSE

January 19, 1983	Introduced and referred to Committee on Business and Industry.
January 27, 1983	Committee recommend bill do pass. Report adopted.
January 28, 1983	Bill printed and placed on members' desks.
January 31, 1983	Second reading, do pass.
February 1, 1983	Considered correctly engrossed.
February 2, 1983	Third reading, passed. Transmitted to Senate.

IN THE SENATE

February 3, 1983	Introduced and referred to Committee on Business and Industry.
March 8, 1983	Committee recommend bill be concurred in as amended. Report adopted.
March 10, 1983	Second reading, concurred in.
March 12, 1983	Third reading, concurred in. Ayes, 47; Noes, 0.

IN THE HOUSE

March 12, 1983

Returned to House with
amendments.

March 31, 1983

Second reading, amendments
concurred in.

April 1, 1983

Third reading, amendments
concurred in.

Sent to enrolling.

Reported correctly enrolled.

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2 INTRODUCED BY Pruss
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4
5 A BILL FOR AN ACT ENTITLED: "AN ACT TO SHORTEN THE TIME
6 PERIOD WITHIN WHICH PAYMENT OF TIME DEPOSITS MAY NOT BE
7 REQUIRED; AMENDING SECTION 32-1-109, MCA."
8
9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:
10 Section 1. Section 32-1-109, MCA, is amended to read:
11 "32-1-109. Definitions. Unless the context requires
12 otherwise the following definitions apply:
13 (1) "Board" means the state banking board provided for
14 in 2-15-1803.
15 (2) "Capital", "capital stock", and "paid-in capital"
16 mean that fund for which certificates of stock are issued to
17 stockholders.
18 (3) "Consolidate" and "merge" mean the same thing and
19 may be used interchangeably in this chapter.
20 (4) "Demand deposits" means all deposits, the payment
21 of which can legally be required when demanded.
22 (5) "Department" means the department of commerce
23 provided for in Title 2, chapter 15, part 18.
24 (6) "Net earnings" means the excess of the gross
25 earnings of a bank over expenses and losses chargeable

1 against those earnings during any one year.
2 (7) "Profit and loss account" or "profit and loss"
3 means that account carried on the books of the bank into
4 which all earnings accounts and recoveries are closed, thus
5 exhibiting "gross earnings", and against which all loss and
6 other disbursement items are charged, revealing "net
7 earnings", which are then properly closed to "undivided
8 profits accounts" or "undivided profits", out of which
9 dividends are paid and reserves set aside.
10 (8) "Surplus" means a fund paid in or created under
11 this chapter by a bank from its net earnings or undivided
12 profits which, when set apart and designated as such, is not
13 available for the payment of dividends and cannot be used
14 for the payment of expenses or losses so long as such bank
15 has undivided profits.
16 (9) "Time deposits" means all deposits, the payment of
17 which cannot legally be required within 30 14 days.
18 (10) "Undivided profits" means the credit balance of
19 the profit and loss account of a bank."

-End-

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-End-

SECOND READING

HB 364

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-End-

THIRD READING

March 8, 1983

SENATE STANDING COMMITTEE REPORT
(Business & Industry)

That House Bill No. 364 be amended as follows:

1. Title, line 7.

Following: "MCA"

Insert: "; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE"

2. Page 2, line 19.

Following: "."

Insert: "Section 2. Effective date. This act is effective on
passage and approval."

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A BILL FOR AN ACT ENTITLED: "AN ACT TO SHORTEN THE TIME PERIOD WITHIN WHICH PAYMENT OF TIME DEPOSITS MAY NOT BE REQUIRED; AMENDING SECTION 32-1-109, MCA; ~~AND PROVIDING AN IMMEDIATE EFFECTIVE DATE.~~"

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

Section 1. Section 32-1-109, MCA, is amended to read:

"32-1-109. Definitions. Unless the context requires otherwise the following definitions apply:

(1) "Board" means the state banking board provided for in 2-15-1803.

(2) "Capital", "capital stock", and "paid-in capital" mean that fund for which certificates of stock are issued to stockholders.

(3) "Consolidate" and "merge" mean the same thing and may be used interchangeably in this chapter.

(4) "Demand deposits" means all deposits, the payment of which can legally be required when demanded.

(5) "Department" means the department of commerce provided for in Title 2, chapter 15, part 13.

(6) "Net earnings" means the excess of the gross

earnings of a bank over expenses and losses chargeable against those earnings during any one year.

(7) "Profit and loss account" or "profit and loss" means that account carried on the books of the bank into which all earnings accounts and recoveries are closed, thus exhibiting "gross earnings", and against which all loss and other disbursement items are charged, revealing "net earnings", which are then properly closed to "undivided profits accounts" or "undivided profits", out of which dividends are paid and reserves set aside.

(8) "Surplus" means a fund paid in or created under this chapter by a bank from its net earnings or undivided profits which, when set apart and designated as such, is not available for the payment of dividends and cannot be used for the payment of expenses or losses so long as such bank has undivided profits.

(9) "Time deposits" means all deposits, the payment of which cannot legally be required within 30 14 days.

(10) "Undivided profits" means the credit balance of the profit and loss account of a bank."

~~SECTION 2. EFFECTIVE DATE. THIS ACT IS EFFECTIVE ON PASSAGE AND APPROVAL.~~

-End-