

SENATE BILL NO. 300

INTRODUCED BY TURNAGE, HIMSL

IN THE SENATE

January 27, 1983	Introduced and referred to Committee on Business and Industry.
February 16, 1983	Committee recommend bill do pass. Report adopted.
February 17, 1983	Bill printed and placed on members' desks.
February 18, 1983	Second reading, do pass.
February 19, 1983	Correctly engrossed.
February 21, 1983	Third reading, passed. Ayes, 49; Noes, 0. Transmitted to House.

IN THE HOUSE

March 1, 1983	Introduced and referred to Committee on Business and Industry.
March 14, 1983	Committee recommend bill be concurred in. Report adopted.
March 18, 1983	Second reading, concurred in.
March 19, 1983	Third reading, concurred in.

IN THE SENATE

March 21, 1983	Returned to Senate. Sent to enrolling.  Reported correctly enrolled.
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1 *Senate* BILL NO. *300*  
 2 INTRODUCED BY *Turnage Thiel*  
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 4 A BILL FOR AN ACT ENTITLED: "AN ACT TO ELIMINATE THE  
 5 REQUIREMENT THAT ONE VICE-PRESIDENT OF A BANKING CORPORATION  
 6 BE CHOSEN FROM THE BOARD OF DIRECTORS; AMENDING SECTION  
 7 32-1-325, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE."  
 8  
 9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:  
 10 Section 1. Section 32-1-325, MCA, is amended to read:  
 11 "32-1-325. Selection of officers and employees --  
 12 meetings and minutes. (1) The board of directors of a bank  
 13 must hold a meeting at least once a month.  
 14 (2) The board of directors may elect a president, one  
 15 or more vice-presidents, cashier and one or more assistant  
 16 cashiers, and other officers and employees which they may  
 17 from time to time consider to be to the best interest of the  
 18 bank and fix their compensation. The president ~~and at least~~  
 19 ~~one vice-president~~ shall be chosen from the board of  
 20 directors.  
 21 (3) The board of directors shall also elect a  
 22 secretary who shall keep a correct report of the meetings of  
 23 the board and of the stockholders in a book kept for that  
 24 purpose, which minutes shall particularly disclose the date  
 25 of the meetings and the names of the directors or

1 stockholders present. This record of the meetings of the  
 2 board of directors shall be subscribed to by the presiding  
 3 officer and secretary. The minutes shall be read and  
 4 approved at the following meeting of the board of directors,  
 5 and the minutes of the following meeting shall show that  
 6 fact. The minute book shall be kept in the office of the  
 7 bank at all times and shall be presented to the department  
 8 at the time of its examination of the books. The department  
 9 shall include in its report of examination of the bank a  
 10 statement of the dates on which the meetings were held since  
 11 the last examination of the bank by it and the names of the  
 12 directors in attendance at each of those meetings. A person  
 13 who makes a false entry in the book or who changes or alters  
 14 an entry made in it is guilty of a misdemeanor."

15 NEW SECTION. Section 2. Effective date. This act is  
 16 effective on passage and approval.

-End-

-2- INTRODUCED BILL

SB 300

Approved by Committee  
on Business and Industry

1 Senate BILL NO. 300  
2 INTRODUCED BY Turnage Hinal  
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-2- SECOND READING  
SB 300

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