

ACT 112

A Bill for an Act to Amend Section 180-47, Revised Laws of Hawaii 1955, as Amended, Relating to Dividends of Savings and Loan Associations.

Be it Enacted by the Legislature of the State of Hawaii:

SECTION 1. The second sentence of the fifth paragraph of Section 180-47 of the Revised Laws of Hawaii 1955, as amended, is hereby further amended to read as follows:

“The date of investment shall be the date of the actual receipt by the association of a payment on an account or shall be the date shown by the United States post office cancellation mark stamped upon the envelope containing the payment on an account, except that the board of directors may fix a date which shall not be later than the tenth of the month, for determining the date of investment; provided, however, that the board of directors may permit investments of \$100 or more to receive dividends calculated from the date of actual receipt by the association in any event.”

SECTION 2. This Act shall take effect upon its approval.
(Approved June 3, 1965.) **S.B. 873.**