

ACT 17

A Bill for an Act Relating to Minimum Par Value of Shares of Stock of Domestic Stock Insurers and Amending Chapter 181, Revised Laws of Hawaii 1955, as Amended.

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

SECTION 1. The purpose of this Act is to reduce the required minimum par value of shares of stock of domestic stock insurers from \$10 to \$2.

SECTION 2. Section 181-138, Revised Laws of Hawaii 1955, as amended, is hereby amended by deleting in subsection (e) (4) the figure "\$10" and inserting in lieu thereof the figure "\$2."

SECTION 3. This Act shall take effect upon its approval.
(Approved May 4, 1965.) **H.B. 788.**