

ACT 129

H. B. NO. 560

A Bill for an Act Relating to Filing of Reports with the Bank Examiner.

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

SECTION 1. Section 401-11, Hawaii Revised Statutes, is amended to read:

“Sec. 401-11 Semiannual and special reports; publication; penalty. Every bank, trust company, building and loan association, fiduciary company, industrial loan and investment company, or licensee under chapter 409 shall submit to the bank examiner semiannual reports as of June 30 and December 31. The reports shall be filed within thirty days after these dates; provided, that the bank examiner may, for good cause shown, grant a reasonable extension of not more than forty-five days for making and filing such report. The reports shall be made in the form prescribed by the bank examiner and shall show the assets and liabilities, all losses sustained, expenses and taxes paid, gross earnings and profits, losses recovered since last reported, payments made by stockholders, and all amounts carried to surplus, undivided profits, or dividends paid.

“Every such bank, association, licensee, or company shall furnish to the bank examiner any special or supplementary reports, covering all or any of the items or matters or classes thereof which are or might be required to be covered by a semiannual report, in such form, at such time or times, and within such reasonable period or periods after request therefor, as the bank examiner deems necessary or expedient in the interest of the public and requires in writing.

“Every bank, trust company, building and loan association, fiduciary company, or industrial loan and investment company shall publish in the English language on or before the last Monday of January and July in every year, a statement of its assets and liabilities as of December 31 and June 30, respectively, in a form prescribed by the bank examiner, or as soon thereafter as circumstances will permit.

“Failure of any bank, banker, trust company, building and loan association, fiduciary company, industrial loan and investment company, or licensee under chapter 409 to make and submit any of the reports required by this section shall subject the bank, banker, company, association, or licensee to a penalty of \$10 for each day the reports are delayed beyond the time allowed by this section.”

SECTION 2. Material to be repealed is bracketed. New material is underscored. In printing this Act, the revisor of statutes need not include the brackets, the bracketed material or the underscoring.*

SECTION 3. This Act shall take effect upon its approval.

(Approved May 28, 1971.)

* Edited accordingly.