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# The Work of the General Assembly

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## THE WORK OF THE GENERAL ASSEMBLY\*

### (S. 1)

“AN ACT to amend Sec. 1 of an act entitled ‘An Act to amend sections 21 and 22 of an act entitled, “An Act concerning elections providing penalties for the violation of the same, and repealing all laws in conflict therewith, approved March 6, 1889,” approved March 11, 1931,’ approved January 17, 1935, and declaring an emergency.”

Summary: The following amendment was added to section 1 of the Act of 1931, referred to in the title: “Provided, That in any special election called by the Governor of the State, any certificate or petition of nomination of candidates to be voted for at such election, may be filed with the proper clerks of the circuit courts, or other officers with whom such certificates or petitions are required to be filed, at any time after said election is called and at least ten days before the date of such election.”

This act amends the acts of 1931, Page 497 and was passed for the purpose of allowing the filing of certificates of nomination of the candidates in the special congressional election, in the second district.

### (S. 2)

“AN ACT to amend Section 36 of an act entitled ‘An Act providing for permanent registration of voters, and prescribing penalties for the violation thereof, approved March 8, 1933,’ approved January 17, 1935, and declaring an emergency.”

Summary: This act amends Section 36 of Chapter 178 of the Acts of 1933, page 886 and provides for the registration of voters for the special election in the second district. The substance of the act reads: “This act shall be construed to apply to any special election held hereafter, at which all the qualified voters of the state may participate, but shall not apply to any other special election.” This act allows qualified voters to vote at a special election, but would not qualify them as voters in all special elections.

### (S. 18)

“AN ACT concerning the advertisement and sale of lands and lots for the payment of delinquent taxes, approved January 17, 1935, and declaring an emergency.”

Summary: This act provides for the extension of the time for county officials or other officers selling land for payment of delinquent taxes and extends the time through the year 1936 on taxes payable in 1935, and through the year 1935 on taxes payable in 1934.

### (H. B. 3)

“AN ACT to amend Sections 3, 10, 11, 29, 35, 41, 44, 46, 47, 50, 57, 59, 61, 63, 65, 66, 95, 98, 101, 102, 104, 106, 114, 147, 172, 173, 174, 181, 186, 187, 188, 195, 197, 198, 199, 200, 201, 211, 213, 215, 216, 217, 232, 240, 246, 252, 259, 260, 261, 262, 265, 271, 273, 274, 280, 293, 295, and 301 on an act entitled ‘An Act concerning financial institutions, approved February 4, 1933,’ approved January 28, 1935, and declaring an emergency.”

\* This material, which summarizes all the general laws passed by the General Assembly and approved by the Governor to February 13, 1935, was prepared for the Journal by Alvin C. Johnson, assistant attorney general.

Summary: This act amends the Indiana Financial Institutions Act making the following changes.

Defines "sound capital".

Extends the department supervision over the regulation of interest rates to Mutual Savings Banks and Building and Loans on their payment of dividends and provides further that any rule or regulation respecting interest regulation of banks or trust companies must apply to the entire state.

Gives the Commission the power to authorize their special representatives in charge of liquidation of banks to execute instruments necessary and incident to such liquidation.

Strikes out the sentence in Section 35 which limits the amount of fees chargeable for examinations of certain institutions.

Adds to Section 41 the definition of "insolvent".

Adds to Section 44 a clause concerning rights and liabilities of financial institutions and creditors, depositors, shareholders and all other persons interested, and provides for the fixing of claims and the setting off of mutual debts or mutual credits, and fixing the right to set off as of the date of the filing of the liquidation notes.

Changes the time prescribed in section 46 for the filing of an order to show cause from ten days to five days after the department has taken possession.

Changes Section 47 to allow the reorganization of a bank which has discontinued business.

Changes Section 50 providing for suits against the department when in charge of the assets of any financial institution and providing for service.

Amends Section 59 so that the payment of a partial dividend can be made without the procedure outlined in the old section.

Amended Section 63 to provide for a creditors bill to enforce the statutory stockholders liability, in the event the department fails to do so within a certain time after a request made by the creditors.

Amended Section 66 so that the department will not be required to itemize all debts and liabilities of the financial institutions in the articles of dissolution.

Changes the qualifications of directors as to the amount of stock necessary to qualify.

Amended Section 101 and provided for the bonds of officers and employees and prohibits any officer or director from signing the bond of any other person as sureties.

Amended Section 172, adding the power to borrow money and to issue notes, bonds or debentures to evidence such borrowings and to pledge assets to secure repayment of the same.

Amended Section 173 to provide for investment under titles one and two of the National Housing Act, subject to regulation by the department.

Amended Section 181 to provide for investment in F. D. I. C. stock for the purpose of qualifying for membership, and to purchase and hold shares of stock, bonds, notes, debentures or any other securities or obligation issued by any agency or instrumentalities of the Federal Government.

Amended Section 186 to provide for the provision of debentures issued under the Home Owners' Loan Act.

Amended Section 187 changing the limit for trust investments from ten to five thousand dollars.

Amended Section 188 providing for provisions in a trust instrument, and giving effect to the trust.

Amended Section 200 by authorizing loans to employees of banks or trust companies in amounts not exceeding, in the aggregate, five hundred dollars.

Amended Section 213 to allow the disclosure of information to the reconstruction finance corporation or the Federal Deposit Insurance Corporation.

Amended Section 215 to prevent the payment of dividends without the consent of the department while the fund capital consists in part of debentures, and prohibits the reduction of surplus without the written consent of the department.

Amended Section 216 to prevent the payment of dividends which would impair the capital stock of any bank or trust company.

Amended Section 240 to conform with the changes in Sec. 63.

Amended Section 246, giving the department authority to investigate the business and affairs of any person, firm or corporation for the purpose of ascertaining whether or not the word "trust" or "bank" is being used illegally under this section.

Amended Section 252 to allow building and loan associations to convert into or consolidate with a Federal Savings Association and the organization of a Federal Savings and Loan Association, and to procure insurance from the Federal Savings and Loan Insurance Corporation pursuant to title four of the National Housing Act.

Amended Section 260 concerning the withdrawal of funds from a Building and Loan Association.

Amended Section 261 concerning the withdrawal of funds.

Amended Section 263 concerning withdrawal of funds.

Amended Section 271 to provide for the reduction of principal of loans and the cancellation of shares pledged for the payment of such loans.

Amended Section 273 to provide for loans pursuant to the National Housing Act.

Amended Section 280 allowing the merger or consolidation of Building and Loan Associations with Federal Savings and Loan Associations, or conversion into such Savings and Loan Association.

Amended Section 293 to allow a rural Loan and Savings Association or Guaranty Loan and Savings Association to purchase all or substantially all of the assets of any Building and Loan Association.

Amended Section 301 to provide for the filing of amendments to Articles of Incorporation and By-Laws.

(H. B. 115)

"AN ACT to amend Section 13 of an act entitled 'An Act for the organization of county boards and prescribing some of their powers and duties, approved June 17, 1852;' approved January 29, 1935, and declaring an emergency."

Summary: This act gives the Board of County Commissioners the authority to grant licenses, permits or franchises with respect to the use of property of the county, and concerns the licensing of utilities.

(H. B. 11)

"AN ACT to amend Section 1 of an act entitled 'An Act to amend Section 358 of an act entitled "An Act concerning public offenses approved March 10, 1905," approved March 13, 1929;' and to amend section 1 of an act entitled 'An Act to amend Section 360 of an act entitled "An Act concerning public offenses approved March 10, 1905," approved February 23, 1907,' approved February 1, 1935."

Summary: This bill provides the death penalty or life imprisonment for the crime of kidnapping for ransom.

(H. B. 18)

"AN ACT to amend Section 1 of an act entitled 'An Act to amend Section 1 of an act entitled "An Act concerning the power and authority of guardians to mortgage real estate belonging to their wards, prescribing certain procedures and declaring an emergency, approved March 11, 1907," legalizing mortgages in fee heretofore made by guardians of the real estate of their wards in conformity with said above entitled act and declaring an emergency, approved March 2, 1923,' approved February 1, 1935, and declaring an emergency."

Summary: This act provides for the mortgaging of lands by guardians of minors for a period not longer than one year beyond the minors age of majority. It also recognizes prior mortgages of the same kind. The act also provides for the obtaining of loans under the Home Owners' Loan Act of 1933 or the Federal Home Loan Bank Act of 1932 or the Federal Farm Loan Act of 1916 and provides that in such cases the guardian shall not be required to file bond as required in other cases.

(S. 28)

"AN ACT to provide for the extradition of persons of unsound mind, and to make uniform the laws of the State enacting the same."

Summary: This is the uniform act for the extradition of persons of unsound mind and sets up the procedure for such extradition which is similar to the extradition of criminals who are fugitives from justice.

(S. 27)

"AN ACT to secure the attendance of witnesses from without the State in criminal cases."

Summary: This is the uniform statute on the subject of obtaining witnesses who are not within the state for testifying in criminal cases.

(S. 95)

"AN ACT to prohibit 'marathons,' 'marathon dances,' 'walkathons,' 'skata-thons' and certain other mental and physical endurance contests and prescribing penalties for the violation thereof, approved February 6, 1935."

Summary: This act makes the contests named in the title unlawful and exempts amateur or professional athletic events or contests, or high school, college or inter-collegiate athletic contests or sports.

(S. 39)

"AN ACT to empower the United States of America to acquire lands in the State of Indiana by purchase or otherwise, for establishing, consolidating, and extending national forests, and to grant to the United States all rights necessary for proper control and administration of lands so acquired, and recognizing certain acts and proceedings connected therewith, approved February 6, 1935."

Summary: This act allows the acquisition of lands by purchase, gift or condemnation with adequate compensation for the purpose of establishing, consolidating and extending natural forests, and provides for concurrent jurisdiction of the State and United States in and over lands so acquired.

(S. 44)

"AN ACT to amend Section 13 of an act entitled 'An Act concerning coal mines, approved November 8, 1923,' approved February 11, 1935."

Summary: This act amends Section 10042, Burns' 1926, and is commonly called the "shot fires' bill."

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