

ACT 23

An Act Relating to Building and Loan Associations, and Amending Chapter 180, Revised Laws of Hawaii 1955, as Amended.

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

SECTION 1. Chapter 180 of the Revised Laws of Hawaii 1955, as amended, is hereby further amended in the following respects:

(a) By deleting from the first sentence of section 180-49.5 the proviso reading as follows:

“provided, that it shall remain open till 6:00 P.M. for the transaction of business for at least one night a week;”

(b) By adding the following sentence at the end of section 180-63:

“The reporting forms to be used by state chartered associations in furnishing the bank examiner with information necessary for regulatory supervision

shall be identical with those reporting forms currently being used by the Federal Home Loan Bank or the Federal Savings and Loan Insurance Corporation.”

(c) By adding a new section, to be appropriately numbered, reading as follows:

“Sec. 180- . Circulating untrue statements—a misdemeanor. Any person who wilfully or knowingly makes, circulates, or transmits to another or others any statement or rumor, written, printed, or by word of mouth, which is untrue in fact and is directly or by inference derogatory to the financial condition or affects the solvency or financial standing of any association doing business in this State, or who knowingly counsels, aids, procures, or induces another to start, transmit, or circulate any such statement or rumor, shall be guilty of a misdemeanor and subject to punishment as provided in section 180-69.”

SECTION 2. This Act shall take effect upon its approval.

(Approved May 11, 1961.) **S.B. 676.**
