

## [ Act No. 52, November 23, 1900 ]

### **AN ACT PROVIDING FOR EXAMINATIONS OF BANKING INSTITUTIONS IN THE PHILIPPINE ISLANDS, AND FOR REPORTS BY THEIR OFFICERS.**

*By authority of the President of the United States, be it enacted by the United States Philippine Commission, that:*

SECTION 1. All persons or corporations engaged in banking in the Philippine Islands, whether doing business as branches of a principal bank in another country or not, shall, on or before the fifteenth day of January, April, July, and October in each year, make reports to the Treasurer for the Islands, which shall conform as nearly as may be to the reports required to be made by national banks of the United States under the laws of the United States and the regulations of the Comptroller of the Currency to such Comptroller, which reports, when made by corporations doing business in the Philippine Islands as branches of a principal bank in another country, shall specifically state all the details of the business conducted during the preceding quarter in the Philippine branch thereof, and shall also report the financial condition of its principal bank at the latest practicable period prior to the date of such reports. They shall also contain such further and other data as may be called for by the Treasurer for the Islands, either on regular forms or by special inquiries.

SEC. 2. The Treasurer for the Islands shall prepare a form upon which reports shall be made, and shall furnish copies of such form to every bank in the Philippine Islands.

SEC. 3. It shall be the duty of the Treasurer for the Islands, or of an authorized deputy by him appointed, personally, at least once in every six months, and at such other times as he may deem expedient, to make an examination of the books of every such bank, of its cash and available assets in the Philippine Islands, and of its general condition and method of doing business, and he shall make report of the same to the Military Governor and to the United States Philippine Commission, and to the Comptroller of the Currency of the United States.

SEC. 4. Every such bank shall afford to the Treasurer for the Islands, and to his authorized deputy, full opportunity to examine its books, its cash, its available assets, and general condition, at any time when requested so to do by the Treasurer.

SEC. 5. Any owner, agent, manager, or other officer in charge of any such bank, who, upon written request by the Treasurer, willfully refuses either to file the report required by this Act, on the form required by the Treasurer, or to permit the examination required in sections three and four, shall be guilty of a misdemeanor, and shall be punished by a fine of not more than five thousand dollars, or by imprisonment for not more than one year, or both, in the discretion of the court.

SEC. 6. In case of the commission of the offense prescribed in section five, it shall be the duty of the Treasurer forthwith, in writing, to inform the Attorney-General of the Islands of that act. Upon receiving such written information from the Treasurer, it shall be the duty of the Attorney-General not only to institute a prosecution for the