

LEGISLATURE OF PENNSYLVANIA.

FILE OF THE HOUSE OF REPRESENTATIVES.

No. **715** Session of
1919.

INTRODUCED BY MR. DILSHEIMER, MARCH 3, 1919.

REFERRED TO COMMITTEE ON BANKS AND BANKING,
MARCH 4, 1919.

AN ACT

Regulating the borrowing of money from banks banking institutions and trust companies and providing penalty

1 Section 1 *Be it enacted by the Senate and House of Repre-*
2 *sentatives of the Commonwealth of Pennsylvania in General Assembly*
3 *met and it is hereby enacted by the authority of the same That*
4 *in all cases where any person copartnership association or*
5 *corporation shall make application to any bank banking*
6 *institution or trust company for the purpose of borrow-*
7 *ing any moneys other than upon collateral or other surety*
8 *or upon liens on real estate and shall make any state-*
9 *ment of any kind whatsoever for the purpose of obtain-*
10 *ing such moneys which statement is relied upon by such*
11 *bank banking institution or trust company such person or*
12 *such copartnership association or corporation by its members or*
13 *officers shall reduce such statement to writing and shall*
14 *attach thereto an affidavit verifying the truth of the*
15 *statements therein made*

1 Section 2 It shall be unlawful for any bank banking
2 institution or trust company to loan to any person co-
3 partnership association or corporation any moneys other than
4 upon collateral or other surety or upon liens or real
5 estate unless the statements made by the person copart-
6 nership association or corporation in connection with such
7 loan shall be reduced to writing and have attached thereto
8 an affidavit verifying the truth of the statements made
9 which statement and affidavit shall remain with such bank
10 banking institution or trust company

11 Section 3 Any person who shall make any affidavit
12 as required by this act false in any respect shall be
13 guilty of perjury and be punished accordingly