
LEGISLATURE OF PENNSYLVANIA.

FILE OF THE HOUSE OF REPRESENTATIVES.**No.****851****Session of
1919.**

INTRODUCED BY MR. SPROWLS, MARCH 10, 1919.

**REFERRED TO COMMITTEE ON BANKS AND BANKING,
MARCH 11, 1919.**

AN ACT

Relating to the incorporation of banks of discount and deposit savings banks and trust companies and defining the powers and duties of the Commissioner of Banking and the Governor in relation thereto

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 before the incorporation of any bank of discount and de-
5 posit savings bank or trust company in this Common-
6 wealth the Commissioner of Banking shall ascertain

7 (a) Whether greater convenience will be afforded to
8 any considerable number of persons by opening such bank
9 of discount and deposit savings bank or trust company
10 at the place designated in their certificate of incorporation

11 (b) Whether the proposed bank of discount and de-
12 posit savings bank or trust company is the promotion of
13 any individual individuals company or corporation for which
14 charges are made for the organization thereof

1 Section 2 After the Commissioner of Banking shall
2 have made the investigation as provided for in section
3 one of this act he shall submit his report thereon to
4 the Governor who may in his discretion after a hearing
5 before him withhold the granting of letters patent for any
6 of the corporations named in this act if in his judg-
7 ment he shall deem such incorporation to be against the
8 public interest