

[Act No. 3212, December 06, 1924]

AN ACT TO AMEND SECTIONS SIXTEEN HUNDRED AND THIRTY, SIXTEEN HUNDRED AND THIRTY-EIGHT, SIXTEEN HUNDRED AND THIRTY-NINE, SIXTEEN HUNDRED AND FORTY-ONE, AND TWENTY-SEVEN HUNDRED AND FORTY-THREE OF THE REVISED ADMINISTRATIVE CODE

Be it enacted by the Senate and House of Representatives of the Philippines in Legislature assembled and by the authority of the same:

SECTION 1. Section sixteen hundred and thirty of the Administrative Code is hereby amended to read as follows:

"SEC. 1630. *Examinations into condition of institutions.*—It shall be the duty of the Insular Treasurer, personally or by deputy, at least once in every twelve months, and at such other times as he may deem expedient, to make an examination of the books of every institution within the purview of this article in order to ascertain its cash and available assets in the Philippine Islands, and its general condition and method of doing business, and to make report of the same to the Secretary of Finance, who will transmit a copy of the said report to the Governor-General.

"Every such institution shall afford to the Insular Treasurer, 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: Provided, however, That none of the reports and other papers relative to the examination of banking institutions shall be open to inspection by the public except in so far as such publicity shall be incidental to the proceedings hereinafter authorized or necessary for the prosecution of violations in connection with the business of the bank.

"For the inspection or examination herein prescribed, the Insular Treasurer shall charge and collect fees in accordance with the total assets of each of the banks or institutions inspected or examined, exclusive, in the case of the central offices of such banks or institutions, of the total assets of their agencies or branches; and, in the case of their agencies or branches, exclusive of the total assets of their central offices, as follows:

"Less than fifty thousand pesos, twenty-five pesos.

"Fifty thousand pesos or more, but less than one hundred thousand pesos, forty-five pesos.

"One hundred thousand pesos or more, but less than two hundred thousand pesos, seventy-five pesos.