

STATE OF MINNESOTA
EXECUTIVE DEPARTMENT

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PROCLAMATION DECLARING END OF BANK HOLIDAY IN MINNESOTA

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WHEREAS, the Lieutenant Governor of the State of Minnesota, acting in the absence of its Governor from the State, on March 4th, 1933 at 8 o'clock A. M., made a certain declaration by which there was declared and proclaimed a temporary banking holiday mandatory for all banks in Minnesota, including state, national and private banks, savings banks and trust companies, by reason of the serious national and state emergency then existing, all of which is recited in the proclamation of the Lieutenant Governor; and

WHEREAS, the said banking holiday so proclaimed by the Lieutenant Governor has been in all respects confirmed and ratified by statute duly enacted by the Legislature of the State of Minnesota; and

WHEREAS, the existence of a banking holiday in Minnesota has been declared by law commencing as of the 6th day of March, 1933 and ending when and as the Governor of the State shall by proclamation so declare; and

WHEREAS, a law has been enacted by the Legislature of the State of Minnesota providing that whenever a banking holiday as such has been declared in this State and terminated any bank, savings bank and trust company shall resume business under such rules, regulations and restrictions as the Commissioner of Banks may prescribe, which act shall take effect from and after its passage and shall terminate when and as the Governor by proclamation shall have declared the emergency, which renders the passage of this act necessary, ended; and

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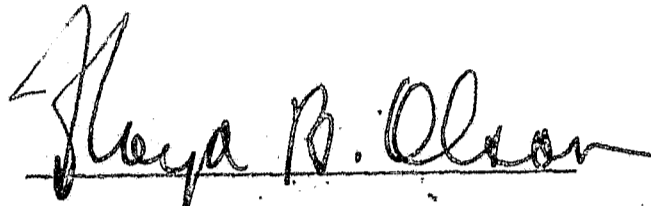
WHEREAS, the Legislature of the State of Minnesota has enacted a statute authorizing and permitting savings banks and trust companies receiving deposits to join with other banks in the forming of associations called "Clearing House Associations" and prescribing the powers and liabilities of such associations to enable such banks, savings banks and trust companies to resume business in accordance with the provisions of the laws above referred to; and

WHEREAS, any such bank, savings bank or trust company can resume business under the foregoing and above mentioned laws in accordance with the proclamation of the Honorable Franklin Delano Roosevelt, President of the United States, declaring a bank holiday under and pursuant to the provisions in Section 5 (B) of the act of Congress of Oct. 6, 1917 (Rev. stat. L. 411) as amended;

NOW, THEREFORE, I, Floyd B. Olson, Governor of Minnesota by virtue of the authority in me vested, in order that the banks of Minnesota may be speedily reopened and the banking business resumed, do hereby proclaim and declare:

- (1) That the banking holiday heretofore declared by the Lieutenant Governor on March 4th, 1933 be and the same is hereby in all things terminated;
- (2) That the banking holiday heretofore declared by statute, commencing as of the 6th day of March, 1933, be and the same is hereby in all things ended;
- (3) That any and all banks, savings banks and trust companies shall resume business under such rules, regulations and restrictions as the Commissioner of Banks may prescribe, which rules, regulations and restrictions shall be made and prescribed pursuant to and in accordance with the terms of the statute enacted by the Legislature of the State of Minnesota;
- (4) That this proclamation is in full accord with the terms and provisions of the proclamation of the Honorable Franklin Delano Roosevelt, President of the United States, declaring a banking holiday and I enjoin all banks and persons to fully comply with the terms of the said proclamation of the President of the United States.

IN WITNESS WHEREOF, I, Floyd B. Olson, have caused
the foregoing proclamation to be signed and sealed with the
Great Seal of the State of Minnesota at the Capitol in St. Paul,
Minnesota, at 9 o'clock on this 13th day of March, 1933.


Governor of Minnesota

ATTEST:



Secretary of State

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