

## STATE DEPOSITORIES.

### CHAPTER 150.

[S. B. 69.]

#### RELATING TO STATE DEPOSITORIES.

AN ACT to Amend Section 237 of Article 4 of Chapter 4 of the Political Code, Relating to State Depositories.

*Be it Enacted by the Legislative Assembly of the State of North Dakota:*

§ 1. AMENDMENT.] That section 237 of article 4 of chapter 4 of the Political Code be and the same is hereby amended so as to read as follows:

§ 237. All the funds of the state shall be deposited by the treasurer in one or more designated national or state banks in the state on or before the first day of each month in the name of the state; such bank or banks shall be designated by the board of auditors in conjunction with the governor after advertising in one or more newspapers published in the state for at least thirty days for proposals and receiving proposals, stating what security will be given to the state for any state funds deposited, and what interest paid on monthly balances of such funds on condition that such funds with accrued interest shall be held subject to draft and payment at all times on demand; provided that the amount deposited in any bank shall not exceed the assessed value of its capital stock. Interest on the fund so deposited shall be not less than two nor more than three per cent. per annum, payable on the average daily balance. Each bank so designated shall continue to be a depository, unless revoked by the board, until board of auditors designate new depositories which shall be at a meeting to be held on the second Tuesday in January of every even numbered year, and until depositories so designated shall have qualified.

§ 2. REPEAL.] All acts or parts of acts in conflict with the provisions of this act are hereby repealed.

Approved February 28, 1899.