

# FUNDS.

## CHAPTER 65.

### [H. B. 7.]

#### DEPOSIT OF COUNTY FUNDS.

AN ACT to Amend Section 1941 of the Revised Codes of the State of North Dakota, Relating to the Presentation and Acceptance of Proposals for the Deposit of County Funds, and the Bonds of County Depositories.

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

§ 1. AMENDMENT.] Section 1941 of the Revised Codes is hereby amended to read as follows:

§ 1941. PROPOSALS. ACCEPTANCE OF BONDS.] Such proposals shall be presented to the board at such meetings, and then, but not until then, shall be opened by the county auditor in the presence of the board, and the board shall thereupon proceed to accept the proposal of the bank or banks offering the highest rate of interest not inconsistent herewith, subject to the filing of a satisfactory bond as hereinafter provided, the amount of which bond shall then and there be fixed by the board. Before any bank shall be designated as such depository it shall submit to the board for its approval a bond payable to the county, conditioned for the safe keeping and repayment of any and all funds deposited in such bank, which bond shall be signed by not less than five freeholders of the county as sureties; such bond to be in the sum required by the board, but in no case less than double the probable amount of funds to be deposited in such bank. If at any time the amount of funds on deposit in any of such depositories shall exceed one-half of the amount named in such bond, it shall be the duty of the board at its next regular meeting thereafter to require from such depository an additional bond in a sum not less than twice the amount of such excess. Such bond shall be approved by the board, and the approval thereof indorsed thereon by the chairman of the board and by him deposited with the county auditor; and any bank whose bond shall have been so approved shall thereupon be designated by the board as a county depository and shall continue as such until such time as the board shall readvertise for bids as aforesaid. If the board fails or refuses to approve any such bond, the same may be presented to the judge of the district court, upon three days' notice to the county auditor, who shall proceed to hear and determine the sufficiency of such bond, and may approve or disapprove the same as the facts warrant. If he approves such bond said bank shall be declared a public depository as aforesaid. The sureties on such bond shall be re-

quired to justify as required by law in arrest and bail proceedings, provided, however, that in lieu of such personal bond, the board of county commissioners may require such bank or banks to file a surety company bond for a sum equal to the amount of funds such bank may receive according to this law. If at any time the amount of funds on deposit in any such depositories shall exceed the amount named in such surety company bond, it shall be the duty of the board at its next regular meeting thereafter to require from such depositories an additional surety bond in the sum of not less than the amount of such excess. Such surety company bonds shall be approved as provided by law.

Approved March 13, 1901.

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## DEAF AND DUMB ASYLUM.

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### CHAPTER 66.

[S. B. 184.]

#### INDEBTEDNESS OF DEAF AND DUMB ASYLUM.

AN ACT Repealing Section 966a, Revised Codes 1899, Relating to Issuing Certificates of Indebtedness to Provide for the Equipment of the Deaf and Dumb Asylum.

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

§ 1. REPEAL.] Section 966a, Revised Codes 1899, is hereby repealed.

· § 2. EMERGENCY.] Whereas, an emergency exists for the reason that the section mentioned is inoperative, and shall be repealed at once, therefore, this act shall take effect and be in force on and after its passage and approval.

Approved March 6, 1901.