

of each month in the name of this 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 this state for at least thirty days for proposals, and receiving proposals, stating what interest will be paid on monthly balances of such funds on condition that such funds with accrued interest shall be subject to draft and payment at all times on demand; *provided*, that the amount deposited in any bank shall not exceed fifty (50) per cent. of its paid up capital and surplus. Interest on the funds so deposited, shall not be less than two (2) nor more than three (3) per cent. per annum, payable on the average daily balance. Each bank, so designated, shall continue to be a depositary unless revoked by the board until the Board of Auditors designate new depositaries which shall be done at a meeting to be held on the second Tuesday in January of every even numbered year, and until depositaries so designated shall have qualified. *Provided*, further, that whenever there shall be accumulated in the sinking fund, or any other state funds for the investment of which no provision is otherwise provided by law an amount of money exceeding five thousand (\$5,000) dollars, and for which there is no immediate use, the Board of Auditors in conjunction with the Governor are authorized, empowered and shall direct a time deposit of such funds for a period of one year, as they deem expedient, in one or more of the state depositaries as created by law, provided that the rate of interest offered by banks making bids for sinking funds shall not be less than four (4) nor more than five (5) per cent. per annum. Thirty days before such deposit is to be made it shall be the duty of the State Treasurer to give to every bank in the state full written notice of the same, inviting proposals for all or a part of such deposit. The interest received from such time deposit shall belong to and become part of the fund thereunto entitled.

Approved, March 9, 1915.

BRANDS

CHAPTER 60.

[H. B. No. 260—Stinger.]

RELATING TO STOCK BRANDS.

AN ACT Requiring Owners of Stock Brands to Furnish the Commissioner of Agriculture and Labor with an Exact Reprint, Impression or Outline of Such Stock Brands and Giving Location of Brand on Animals.

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

§ 1. Each owner of a stock brand recorded as provided in Section 2595 of the Compiled Laws of North Dakota for 1913, shall,

upon proper notification by the Commissioner of Agriculture and Labor, who shall furnish all necessary instructions for carrying out the provisions of this Act, make an exact reprint, impression or outline of the brand produced by the branding iron, used or to be used by such owner to brand his stock, on such paper or other material as the Commissioner of Agriculture and Labor shall prescribe, and shall mail such reprint, impression or outline together with a statement giving the exact location of the brand on the animals, to the Commissioner of Agriculture and Labor not later than March 1st, 1916.

§ 2. PENALTY.] If any owner of a stock brand fails to comply with the provisions of this Act before October 1st, 1915, the Commissioner of Agriculture and Labor may at his discretion cancel said brand on the records for such failure.

§ 3. EMERGENCY.] An emergency exists in that certain branding irons do not conform to the fac similes recorded in the office of the Commissioner of Agriculture and Labor; therefore, this Act shall take effect and be in force from and after its passage and approval.

Approved, March 5, 1915.

BUDGET

CHAPTER 61.

[H. B. No. 484—Lathrop Committee.]

PROVIDES FOR PREPARATION OF STATE BUDGET.

AN ACT Providing for the Preparation of the State Budget; Creating a State Budget Board, Prescribing its Powers and Duties; Making an Appropriation to Defray the Expenses of said Board; and Repealing Sections 708, 709 and 710 of the Compiled Laws of North Dakota for the Year 1915.

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

§ 1. STATE BUDGET BOARD CREATED.] There shall be, and there is hereby, constituted and established a State Budget Board which shall be composed of five members, as follows: The Governor, the chairman of the Appropriations Committee of the Senate of the preceding legislative assembly, the chairman of the Appropriations Committee of the House of Representatives of the said legislative assembly, the State Auditor and Attorney General. In case of inability to serve on said board on the part of any such person the vacancy shall be filled by the Governor by appointment from the membership of the preceding legislative assembly. The board shall meet and organize in the Governor's office, at the State Capitol, on the third Tuesday in November, 1916. The Governor shall be chairman of the