

BLIND CHILDREN

CHAPTER 102

(H. B. No. 88—Committee on Appropriations)

REPEAL MAINTENANCE AND INSTRUCTION OF BLIND CHILDREN UNDER SCHOOL AGE

An Act to Repeal Sections 1707 and 1708 of the Compiled Laws of North Dakota for 1913, Relating to the Care, Maintenance and Instruction of Blind Children Under School Age.

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

§ 1. That Sections 1707 and 1708 of the Compiled Laws of North Dakota for 1913 be, and the same hereby are, repealed.

Approved February 21, 1927.

BONDS

CHAPTER 103

(H. B. No. 53—Cox)

DUPLICATE BONDS OF STATE OF NORTH DAKOTA AND OTHER POLITICAL SUBDIVISIONS

An Act Providing for the Issuance of Duplicate Bonds, Warrants or Other Obligations of the State of North Dakota, or of Any of the Political Subdivisions Thereof in Case the Originals are Mutilated, Defaced, or Lost, and Prescribing the Procedure Therefor.

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

§ 1. Whenever any bond, warrant, interest coupon or other obligation of the State of North Dakota, or of a political subdivision thereof, becomes or shall have become so mutilated or defaced as to become unfit for circulation, it may be surrendered and canceled; or, if such an obligation be, or shall have been lost or destroyed, then, in either of such cases a duplicate thereof, and of the unpaid coupons (if any) may be issued to the owner, such duplicate to be marked with the word "Duplicate," and to correspond with the mutilated, defaced or missing instrument in number, date, amount, and unpaid coupons, and to be signed by the proper officials who are then in office; provided, that if the instrument so mutilated, defaced, lost or destroyed is due and payable no duplicate thereof shall be required, but the State Treasurer or the treasurer of the political subdivision as the case may be shall make payment thereof to the owner.

§ 2. In case a bond or interest coupon of the State of North Dakota is subject to such duplication it shall be issued upon resolution duly adopted by the Industrial Commission of the State of

North Dakota, and, in case of other obligations of the State of North Dakota, or of a political subdivision thereof, by resolution of the governing body; provided, however, that where such obligation, whether due or not due, has been lost or destroyed the owner shall first furnish proof of such loss or destruction and give a surety bond as the Industrial Commission, or governing body shall determine, to the State, or the political subdivision, as the case may be, in a sum double the amount of the lost obligation, and conditioned to save it harmless in the premises; provided further that if the Bank of North Dakota shall be the owner of any such instrument it shall not be required to furnish bond but it shall nevertheless furnish proof of loss or destruction and reimburse the State Treasurer or the treasurer of the political subdivision, as the case may be, for any loss or damage that the state or the political subdivision may incur or may have incurred by reason of such payment. A record of all such payments, reissues and duplicates shall be kept by the State Treasurer, or by the treasurer of the political subdivision, as the case may be, showing the date of such payments, duplicates or reissues and the person or persons to whom paid or issued, and such record shall at once be certified to the proper auditing official.

Approved February 19, 1927.

CHAPTER 104
(H. B. No. 160—Bell)

NORTH DAKOTA REAL ESTATE BONDS

An Act to Amend and Re-enact Section 4 of Chapter 292, Session Laws of 1923, the Same Being Section 2290-c-4, Supplement to the Compiled Laws of North Dakota for 1913.

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

§ 1. AMENDMENT.] That Section 4 of Chapter 292, Session Laws of 1923, the same being Section 2290-c-4 of the Supplement to the Compiled Laws of North Dakota, 1913-1925, be, and the same is hereby amended and re-enacted to read as follows:

§ 4. (Section 2290-c-4.). BONDS; PAYABLE TO WHOM; DENOMINATIONS; MATURITY; INTEREST RATE.] The bonds so issued shall be payable to the purchaser or bearer; provided, however, that the provisions of Sections 151 and 152 of the Compiled Laws of North Dakota for the year 1913, are hereby declared to apply to them. They shall be issued in denomination or denominations, as the Industrial Commission shall decide, but in no case less than one hundred dollar denominations, and shall be payable in not less than ten or more than thirty years from the date of the issue

of such bonds; provided, however, that at the option of the Industrial Commission they may when issued be made payable at any time after five years from the date of their issue, upon notice given by the Industrial Commission that they shall mature and become payable at a date not less than one year from the time of giving such notice. They shall bear interest at a rate not exceeding six per cent per annum from their date until maturity, payable semi-annually on the first day of January and July in each year; and coupons shall be attached to each bond evidencing the amount of interest payable on each first day of January and July until maturity, unless and until the holder or purchaser shall have exercised the privilege granted by Sections 151 and 152 of the Compiled Laws of North Dakota for the year 1913.

The principal and interest shall be payable at the office of the State Treasurer in Bismarck; or at a bank or trust company in the city of New York. The terms of said bonds as to denominations, period of maturity, and rate of interest shall be fixed by the Industrial Commission within the limitation above stated. Each such bond and coupon must be presented at the office where the same is payable within six years from the date of its maturity; and no such bond or coupon shall bear interest after maturity unless payment thereof shall not be made upon due presentation for payment.

Approved February 28, 1927.

CHAPTER 105

(H. B. No. 247—Quam and Brown of Adams)

REGULATING BONDS OF PUBLIC OFFICIALS

An Act to Amend and Re-enact Section 1 of Chapter 101 of the Session Laws of 1925, Relating to the Signing of Bonds by Public Officials.

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

Section 1 of Chapter 101 of the Session Laws of 1925, being Section 673A1, Supplement to the North Dakota Compiled Laws of 1913, is hereby amended and re-enacted to read as follows:

§ 673A1. No officer or employee of the State shall become a surety upon any bond or undertaking of any other officer or employee of the State or upon any bond or undertaking of a depository of State funds. Nor shall any officer or employee of any municipality, political subdivision or public corporation become a surety upon any bond or undertaking of any other officer or employee thereof or on any bond or undertaking of a depository of the funds thereof.

Approved February 28, 1927.