

allowed at any time to withdraw its deposits in excess of said sum; provided its whole deposit shall at no time be less than one-sixth of its capital stock.

Approved March 10, 1903.

VALUATION.

CHAPTER 203.

[S. B. No. 178—Little.]

DEFINING "VALUATION."

AN ACT Defining the Word "Valuation" When Used as a Basis on Which Salaries Are Paid, and Fixing the Time Salaries Shall Begin When Based on Valuation.

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

§ 1. DEFINED.] Whenever the word "valuation" is used in any law, as a basis on which the salary of a county officer is fixed, it shall mean the valuation of the county as fixed by the state board of equalization for the preceding year, and all salaries based on such valuation shall begin January 1.

§ 2. EMERGENCY.] An emergency exists in this, that there is much confusion and uncertainty respecting the various laws fixing salaries of county officers, therefore this act shall take effect and be in force from and after its passage and approval.

Approved March 10, 1903.