

DEPOSITORIES FOR COUNTY FUNDS.

CHAPTER 68.

[S. B. 123.]

DEPOSITORIES FOR COUNTY FUNDS.

AN ACT to amend Section 1942 of the Revised Codes of 1899, Relating to Depositories for County Funds.

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

§ 1. AMENDMENT.] That section 1942 of the Revised Codes, 1899, be amended so as to read as follows:

§ 1942. EQUAL BIDDERS. DEPOSITORY, HOW DETERMINED.] When two or more banks in the same county proposing to become depositories, offer the same rate of interest, it shall be the duty of the board to select impartially as many of such bank, as depositories as offer ample security for such deposit. In estimating the value of the security offered by any proposed depository the capital, surplus, and general credit of the bank shall be taken into consideration, as well as the bonds proposed to be given.

Approved March 2, 1901.