

§ 2. EMERGENCY.] Whereas no adequate provision exists for the collection of taxes levied on school and institution lands after the cancellation of contracts for the sale thereof, an emergency is hereby declared to exist, this act shall take effect, and be in force immediately after its passage and approval.

Approved March 13, 1901.

STATE DEPOSITORIES.

CHAPTER 169.

[S. B. 157.]

RELATING TO STATE DEPOSITORIES.

AN ACT to Amend Section 238 of the Revised Codes, 1899, Relating to State Depositories.

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

§ 1. AMENDMENT.] That section 238 of the Revised Codes of 1899, be amended to read as follows:

§ 238. BOND TO BE FURNISHED.] Before any bank shall be designated as such depository it shall deposit with the state treasurer a bond payable to the state and executed by not less than seven freeholders of the state as sureties, or in lieu of such personal bond such bank or banks may file a surety company bond for a sum equal to the amount of funds such bank may receive according to this law. Such bond shall be approved by the governor and state board of auditors and shall be in such an amount as such board shall direct. If a personal bond is accepted, it shall be for a sum not less than double the amount of the funds to be deposited in such bank at any one time.

§ 2. EMERGENCY.] Whereas, an emergency exists in that there is no provision under the present law allowing the state depositories to give surety company bonds, therefore this act to take effect and be in force from and after its passage and approval.

Approved March 11, 1901.