

CHAP. 123.

CHAPTER 123.

Passed April
7, 1852.

AN ACT entitled, *an Act to authorise the Treasurer of Maryland to appoint an Agent to pay the Interest upon the Public Debt.*

Authorised to
appoint agent.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Treasurer be, and he is hereby authorised to appoint the President of an incorporated Bank in the city of Baltimore, his agent, whose duty it shall be, under such proper arrangements as the Treasurer shall make, to pay the interest upon the Public Debt; the interest on such portion thereof, as consists of the currency stock, to be paid at the Bank of which the said agent is president; and the said agent shall take receipts for all such payments, and his accounts shall, at all times, be subject to inspection by the Treasurer, and copies thereof, shall be furnished, whenever required by the Treasurer, Comptroller, or either House of the General Assembly.

Stipulation.

SEC. 2. *And be it enacted,* That in any arrangement the Treasurer may make with the said President, for the purpose aforesaid, it shall be stipulated, that for any or all the duties to be performed under this act, or under such arrangement, the said agent shall receive no compensation whatever, nor shall he be reimbursed for any expenses whatever that may be incurred in the performance of said duties, except the actual cost of the necessary book, stationery and printing expenses.

Bond.

SEC. 3. *And be it enacted,* That it shall be the duty of the Treasurer to require of any agent to be appointed by him under and pursuant to the provisions of this act, to give bond to the State of Maryland, with security or securities to be approved of by the Governor, in the penal sum of two hundred thousand dollars, with condition, that the said agent shall diligently and faithfully discharge and execute all and singular the duties required to be performed by him under and pursuant to such arrangement, and that he will well and truly disburse, pay out and account for all monies that may be placed in his hands, or deposited with him, for the payment of the interest on the public debt of this State, according to the terms of such arrangement.

Oath of security.

SEC. 4. *And be it enacted,* That each security on said bond shall make oath that he is bona fide worth, over and above his debts, not less than some specific sum to be stated in said oath, which oath shall be endorsed on said bond, and recorded therewith; and the Governor shall not approve any bond of the said agent,