

in the State Treasury, except that moneys in this fund shall not be commingled with other State funds, but shall be maintained in a separate account on the books of a depository bank. Such moneys shall be secured by the depository in which they are held to the same extent and in the same manner as required by the general depository law of the State and collateral pledged shall be maintained in a separate custody account. The State Treasurer shall be liable on his official bond for the faithful performance of his duties in connection with the unemployment **[compensation]** *insurance* administration fund provided for under this Act. Such liability on the official bond shall be effective February 14, 1941, and such liability shall exist in addition to any liability upon any separate bond existent on February 14, 1941, or which may be given in the future. All sums recovered on any surety bond for losses sustained by the unemployment **[compensation]** *insurance* administration fund shall be deposited in said fund.

13(b) Reimbursement of Fund.

If any moneys **[received after June 30, 1941, from the Social Security Board under Title III of the Social Security Act,]** *in the Unemployment Insurance Administration Fund, paid to this State under Title III of the Social Security Act, as amended,* or any unencumbered balances in the Unemployment **[Compensation]** *Insurance* Administration Fund as of that date, or any moneys granted after that date to this State pursuant to the provisions of the Wagner-Peyser Act, **[or any moneys made available by this State or its political sub-divisions and matched by such moneys granted to this State pursuant to the provisions of the Wagner-Peyser Act,]** are found by the **[Social Security Board]** *Secretary of Labor*, because of any action or contingency, to have been lost or been expended for purposes other than, or in amounts in excess of, those found necessary by the **[Social Security Board]** *Secretary of Labor* for the proper administration of this Act, it is the policy of this State that such moneys shall be replaced by moneys appropriated for such purpose from the general funds of this State to the Unemployment **[Compensation]** *Insurance* Administration Fund for expenditure as provided in sub-section (a) of this Section. Upon receipt of notice of such a finding by the **[Social Security Board]** *Secretary of Labor* the Board shall promptly report the amount required for such replacement to the Governor and the Governor shall at the earliest opportunity, submit to the Legislature a request for the appropriation of such amount. **[This sub-section shall not be construed to relieve this State of its obligation with respect to funds received prior to July 1, 1941, pursuant to the provisions of Title III of the Social Security Act.]**

SEC. 2. *And be it further enacted,* That this Act shall take effect on June 1, 1957.

Approved March 28, 1957.