

Authorized to receive and disburse money,

agent of any State, municipality, body politic or corporate, and in such capacity to receive and disburse money, and transfer, register and countersign certificates of stock, bonds or other evidences of indebtedness, and to receive and manage any sinking fund of any corporation on such terms as may be agreed upon; provided, "that said corporation shall be subject at all times to the provisions of the Acts of eighteen hundred and ninety-two, Chapters 109 and 279, or amendments or supplements thereto," and all other general laws applicable to corporations of a similar character.

SEC. 2. *And be it further enacted,* That this Act shall take effect from the date of its passage.

Approved March 27, 1900.

CHAPTER 116.

AN ACT to repeal Section thirty-two of Article 81 of the Code of Public General Laws, title "Revenue and Taxes," sub-title "Collectors and Collections," so far as the same relates to Montgomery County, and to add a new section to be known as Section two hundred and twenty-six to Article 16 of the Code of Public Local Laws, title "Montgomery County," sub-title "Taxes."

Collectors and Collections.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section thirty-two of Article 81 of the Code of Public General Laws, title "Revenue and Taxes," sub-title "Collectors and Collections," be and the same is hereby repealed in so far as the same relates to Montgomery County.

New Section.

SEC. 2. *And be it enacted,* That a new section be added to Article 16 of the Code of Public Local Laws, to be known as Section two hundred and twenty-six, and to read as follows :

Shall give bond.

226. Every Collector of Taxes in Montgomery county shall, before he acts as such, give bond to the State of Maryland in the penalty of an amount equal to the amount of taxes to be placed in his hands for the next ensuing year, as estimated by the clerk to the County Commissioners of said county, with some bonding or trust company doing business in the State of Maryland and authorized by the laws of Maryland to act as surety on official bonds, to be approved by the said County Commissioners, as surety thereon, with the condition that if the above bond shall well and faithfully execute