

TREASURY DEPARTMENT,

COMPTROLLER'S OFFICE,

Annapolis, February, 23d 1-76.

*Hon. Lewis C. Smith,**Speaker of the House of Delegates :*

Sir:—I beg leave to submit to the House of Delegates the following opinion of the Attorney General, upon questions submitted by me to him for his opinion in writing, under Art. 5. Sec 3, of the Constitution, which opinion may properly be considered as supplementary to the communication addressed by me to the House of Delegates on the 16th inst.

Very respectfully,

Your ob't. serv't

BARNES COMPTON,

Treasurer.

BALTIMORE, February 19, 1876.

Hon. Barnes Compton, Treasurer.

Sir:—Under the authority vested in you by Article 5, Section 3, of the Constitution, you require me to give you an opinion in writing upon the following questions now depending before you.

First. As to the extent of your power to select a Bank in which to deposit the funds of the State to its credit.

Second. Whether, if a National Bank is selected for such purpose, it can execute a valid bond for the safe keeping and forthcoming of said deposits when required.

Third. Whether any President, or other officer of said National Bank, being otherwise a sufficient surety, is disqualified, because of his relation to said Bank, from becoming a surety on such bond.

Fourth. Whether, by reason of anything contained in Section 5202, of Title 62, chapter 3, of the Revised Statutes of the United States, such a bond would be invalid, even if the amount secured by it, or the amount of the penalty of the bond, it added to the general liabilities of such Bank, was in excess of the amount of the capital stock of said Bank actually paid in and remaining undiminished by losses.

As to the First Point.—You have the right, with the approval of the Governor, to select a Bank in which to deposit the moneys of the State to its credit; but the Governor must approve the security given by such Bank for the safe-keeping and forthcoming of said deposits.

As to the Second Point.—Every National Bank has authority to receive deposits. In receiving deposits, made in the