

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 200 of Article 16 of the Code of Public Local Laws of Maryland (1930 Edition), title "Montgomery County," sub-title "County Treasurer," as said section was amended by Chapter 462 of the Acts of 1931, be and it is hereby repealed and re-enacted with amendments to read as follows:

200. Before entering upon the discharge of the duties of the said office, the Treasurer of Montgomery County shall take and subscribe before the Clerk of the Circuit Court for said county the oath prescribed in Section 6 of Article 1 of the Constitution of the State and shall give a bond to be executed by himself and some surety or guarantee company to the State of Maryland in the penalty of an amount fixed and with the condition prescribed in Section 52 of Article 81 of the Code of Public General Laws of this State relating to the bonds of collectors of State taxes, and also a bond to the State of Maryland, executed as above provided, in the penalty of \$50,000 with the condition that if he shall well and faithfully execute his office and account for and pay to the Board of County Commissioners of said county or other officer or agency entitled thereto the several sums of money which he shall receive or be answerable for by law at such times as the law shall direct, except for money which the said Treasurer has duly deposited in a bank or banks designated as depositaries for him by the Board of County Commissioners of Montgomery County, which may be on deposit in said bank or banks at the time of the failure or suspension of payment thereof, then such obligation to be void, otherwise to be and remain in full force and virtue in law; said bonds shall be approved by the County Commissioners of said county, and new bonds shall be given for each year that he shall hold office; provided, that after the first year of his encumbency said bonds may be executed and delivered at any time before the annual levy of taxes is placed in his hands for collection, and further provided, that subject to the approval of the Board of County Commissioners in lieu of a surety or guarantee company as surety on the bond of said Treasurer for the sum of \$50,000 as herein provided, the Treasurer may offer as surety not less than two substantial residents and property owners of Montgomery County as surety, who shall be approved by the Board of County Commissioners of said county; and all such bonds shall be recorded in the office of the Clerk of the Circuit Court for Montgomery County, and if individual or personal surety are approved