

CHAPTER 473.

AN ACT to amend Article 77 of the Annotated Code of Maryland, title "Public Education," sub-title "The County Superintendent of Schools," as amended by Chapter 506 of the Acts of 1916, by adding a new section to said Article to follow immediately after Section 78, and to be known as Section 78-A; providing for the deposit at interest by the county superintendent of schools of all county school funds coming into his hands as treasurer of the county board of education.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Article 77 of the Annotated Code of Maryland, title "Public Education," sub-title "The County Superintendent of Schools," as amended by Chapter 506 of the Acts of 1916, be and the same is hereby amended by adding a new section to follow immediately after Section 78 and to be known as Section 78-A, and to read as follows:

78-A. The county superintendent of schools as treasurer of the county board of education in the several counties is hereby authorized and directed to deposit daily all public funds and moneys which shall come into his hands for or on account of the public schools, in such bank, banks, or banking institutions in his county which will agree to pay the highest rate of interest, in no case to be less than 2% per annum, compounded semi-annually, upon the daily balances, such bank, banks, or banking institutions to be selected and designated by the county board of education of said county. The interest received on the deposits shall be credited semi-annually to the school funds and become a part of said funds to be accounted for by the superintendent of schools in the same manner as the other school funds.

SEC. 2. *And be it further enacted,* That this Act shall take effect June 1, 1918.

Approved April 18th, 1918.

CHAPTER 474.

AN ACT to repeal and re-enact with amendments Section 1 of Article 68 of the Code of Public General Laws, title "Notaries Public."