

necessary for the purposes of the Treasury, on or before the first day of April next, in some bank or banks or other monied institutions, incorporated by authority of this State, in such sums and on such terms as he may deem most advantageous to the State; *provided*, that such bank or banks, or other monied institution receiving the same or any part thereof, shall agree to pay to the State of Maryland an interest of at least five per cent per annum on the money so deposited, and also to re-pay the same upon demand of the said Treasurer.

CHAP. 220.

Conditions

Sec. 3. *And be it enacted*, That the Treasurer for the Western Shore shall be, and he is hereby authorized to withdraw the said sum of money so to be deposited, and the interest thereon, or such part or parts thereof, as from time to time may be necessary, and the same to apply to the payment of the interest on the public debt and current expenses of the government, and he shall be, and hereby is authorized with the advice and consent of the Governor and Council, whenever the safety of the fund may seem in danger, to withdraw the money so to be deposited or any part thereof and to deposit the same in such other bank or banks, or other monied institution as he may select, upon the terms and conditions prescribed by the second section hereof.

Treasurer authorised to apply the same

Or remove deposits

Sec. 4. *And be it enacted*, That the residue of the State's share of the surplus revenue of the United States now received, or that may hereafter be received by the Treasurer of the Western Shore, shall be deposited in some incorporated bank or banks in Baltimore or elsewhere in this State, at the discretion of the Treasurer of the Western Shore, upon condition that the said banks shall pay an interest of at least five per centum per annum, and give such security for the repayment thereof, as the Treasurer of the Western Shore shall approve, subject to the future control and appropriation of the next General Assembly, the interest accruing thereon to be distributed amongst the several counties of this State and the city of Baltimore, for the support and encouragement of common school education in this State, in the same manner and proportions as said fund is now distributed.

The residue yet recoverable to be deposited

On interest

Subject to next General Assembly

The accruing interest to be distributed for education