

which such disbursements were made and the amounts of balances on deposit to his credit in Banks and Trust Companies together with the name of the Bank, Banks or Trust Company where deposited and on the first day of January in each year, he shall make a similar report covering the receipts and disbursements for the preceding year and also a further statement of all County and State taxes placed in his hands for collection, and all erroneous and insolvent tax bills for which he shall claim credit and on the first days of July and January in each year he shall make a report of interest received by him from all sources for County purposes for the six months previous thereto.

SEC. 469A. All money belonging to the County received by the Treasurer shall within one week thereafter be deposited in such bank, banks or trust companies as the County Commissioners may approve; and all such money when so received shall be deposited in two classes of accounts; the first class of accounts shall be the Treasurer's daily check account to meet current expenses which daily check account or accounts shall not exceed the gross sum of ten thousand dollars except as directed by the order of the County Commissioners; the second class of accounts shall be for all other funds or moneys belonging the county which shall be deposited in an approved bank, banks or trust companies in the State of Maryland on checking accounts bearing interest of not less than 3% on daily balances and the County Treasurer shall only check on the second class or interest bearing Daily Balance accounts at such time as it shall be necessary to keep the accounts of the first class sufficient to meet current expenses and provided that the deposit made in any bank or Trust Company shall not exceed 50% of the paid in Capital stock of such Bank or trust Company.

SEC. 2. *And be it further enacted*, That all Acts or parts of Acts inconsistent with this Act are hereby repealed.

Approved April 5, 1927.

CHAPTER 220.

AN ACT to add a new and additional Section to the Code of Public Local Laws of Maryland, title "Frederick County," sub-title "Frederick," as codified in the Code of Public Local Laws prepared by Edward S. Delaplaine, Esq., legalized by Chapter 99 of the Acts of 1922, relating to the collection of taxes in Frederick City.