and every first Monday in May in every other year after the year 1936, said election on the first Monday in May 1936 to be held as provided by the provision of the law existing at this time, one person, a legal voter in said town, and owner of real estate to the value of at least one thousand dollars, shall be chosen by the voters of said Town as its Treasurer, the person so elected in May 1936 and elected in every other year thereherein provided, to serve for two years, after as and until his or her successor shall qualify, but before said treasurer shall enter upon the duties assigned, he shall give bond payable to the Mayor and Common Council of Seat Pleasant, in such penalty as the Mayor and Common Council may fix, with securities to be approved by them, conditioned as they may direct and the said treasurer shall qualify and enter upon the duties of his office on or before the first Monday in June succeeding his election. and a failure to qualify within the time herein specified shall be deemed a refusal to accept the office, whereupon the Mayor and Common Council shall order a new election to fill the vacancy, such election to be held in the manner prescribed by Section 5 hereof. In the event of the death, resignation, inability to act or removal for cause of the treasurer by the Mayor and Common Council, it shall be its duty to appoint another treasurer under like conditions as to bond, to serve until the next succeeding town election at which his successors shall be chosen to serve until the expiration of the next regular term of treasurer or until his successor may be elected and qualified.

The treasurer shall make all collections of taxes and receive all money paid for the use and benefit of said corporation, and shall, upon the order of the Mayor and Common Council make all the authorized disbursements of said town. He shall keep an account of the receipt and disbursements of the funds of the corporation, and shall render the account to the Mayor and Common Council when required by them, for all moneys received by him and shall promptly disburse on the order of the Mayor and Common Council under such regulations as they may prescribe, all sums of money so received by him. He shall receive for his services such sum as the Mayor and Common Council shall designate.

SEC. 3. Be it further enacted, That Section 13 of Chapter 197 of the Acts of the General Assembly of 1931, be and the same is hereby repealed and re-enacted with amendments to read as follows: