

CHAP. 317. culation shall not at any time exceed the sum of seventy-five thousand dollars.

Annual statement.

SEC. 2. *And be it enacted,* That the president and secretary of such bank, shall annually on the first Monday of January in each and every year return to the Treasurer of the State a statement under oath of the amount of notes in circulation and on hand and the amount and description of stocks held as a redeeming fund, and in case such officer or officers shall wilfully make a false statement he or they shall upon conviction be subject to the liabilities of wilful and corrupt perjury.

Notes to be paid in specie.

SEC. 3. *And be it enacted,* That at any time the said Savings bank shall neglect or refuse to pay in gold or silver any of its notes that may be issued under the provisions of this act, then the charter shall be deemed and taken to be absolutely forfeited and void.

Tax on notes.

SEC. 4. *And be it enacted,* That the said Savings Bank shall pay to the Treasurer of Maryland, twenty cents on every hundred dollars of the notes that may be issued under the provisions of this act, for the augmentation of the free school fund of this State.

Repealed.

SEC. 5. *And be it enacted,* That the words in the fourth section of the act of March tenth, eighteen hundred and fifty-six, chapter three hundred and twenty-nine, "and provided always, that nothing herein contained shall be construed to authorise this corporation to issue any bill or other device in the nature of a bank note," be and the same hereby repealed.

In force.

SEC. 6. *And be it enacted,* That this act shall take effect from the passage thereof, and be it hereby provided, that this act shall be repealable at the pleasure of the General Assmby of Maryland.

Reservation.