

CHAP. 325. Cumberland Savings Institution, passed at December session, eighteen hundred and forty-seven; chapter one hundred and one.

To issue notes **SEC. 2.** *And be it enacted,* That the said corporation shall have power to issue notes, of the nature, and in the usual form of Bank notes, and of any denomination not less than one dollar; *provided,* that the whole amount of such issue shall not exceed at any time the amount of capital actually paid in; *provided,* that at any time hereafter the notes or issues of this corporation may be restricted by the Legislature to a denomination not less than those of any incorporated bank within this State, the least denomination of which is five dollars.

Provisoes

State tax for benefit of public schools **SEC. 3.** *And be it enacted,* That on the first Monday of January next, and on the same day annually thereafter, the said corporation shall pay or cause to be paid to the Treasurer of the State, the sum of twenty cents on every hundred dollars of the capital stock of the said bank then actually paid in, to be applied by said treasurer in augmentation of the free school fund of this State, and in case of the failure of said corporation to make such payment for the space of six months after the same shall have become payable, this act shall be forfeited, and shall be deemed null and void.

Additional tax **SEC. 4.** *And be it enacted,* That the said corporation, or the president and directors thereof, shall, in consideration of the privileges hereby granted, pay to the State of Maryland, in addition to the twenty cents on each hundred dollars, as provided for in the preceding section, a bonus of fifteen hundred dollars, in three equal annual payments, the first of said payments to be made on the first day of January next.

Annual statement, &c. **SEC. 5.** *And be it enacted,* That instead of appointing a committee of examination, as provided by the fifth section of the act of eighteen hundred and forty-seven, chapter one hundred and one, the Treasurer of the State, for the time being, shall be furnished once every year, or oftener, if required, with statements of the amounts of the capital stock of the said corporation, and of the debts due to and from the same, of the monies deposited therein, of the notes in circulation, of the cash in hand, and of the profits made, and shall have a right to inspect such general accounts in the books of the bank as shall refer to said statements, but nothing herein contained shall be construed to imply a right to inspect the account of any private individual or individuals with the bank, nor shall such general statement and powers of inspection be used for any other purpose, than to enable him to form, and when required to com-