

Report.

Audit of accounts.

*twelve of this act, shall make report annually to the proper municipal authorities, of the moneys received by such library from the municipality and the disposition made thereof, and the accounts of the treasurer of said board shall be audited as above provided.*

APPROVED—The 4th day of May, A. D. 1927.

JOHN S. FISHER

No. 374

A SUPPLEMENT

To the act, approved the seventeenth day of February, one thousand nine hundred and six (Pamphlet Laws, forty-five), entitled "An act to regulate the deposits of State funds, to prescribe the method of selecting State depositories, to limit the amount of State deposits, to provide for the security of such deposits, to fix the rate of interest thereon, to provide for the publication of monthly statements of moneys in the general and sinking funds, to declare it a misdemeanor to give or take anything of value for obtaining the same, and prescribing penalties for violations of this act," providing for interest reports from State depositories.

State depositories.

Interest.

Interest report.

Penalty for failure to report.

Section 1. Be it enacted, &c., That the interest on State deposits in banks, banking institutions, and trust companies, as fixed by existing law, shall become due, semi-annually on the thirtieth day of April and the thirty-first day of October, each year; and it shall be the duty of every such bank, banking institution, and trust company, acting as a State depository, to make an interest report relative to its State deposits to the State Treasurer and Auditor General within thirty days after the dates above set forth. Failure to make such report shall subject the bank, banking institution, or trust company to a penalty of ten per centum of the amount of the interest due for such period, which penalty shall be collected by the Auditor General as debts of like amount are now by law recoverable, and shall be paid into the State Treasury.

APPROVED—The 4th day of May, A. D. 1927.

JOHN S. FISHER