

Bonds of Banks to Treasurer for Deposits.

Under Section 443, Political Code, state or national banks receiving deposits of state funds must give bonds in double the amount of the deposit, whether signed by individuals or by surety companies.

January 12, 1905.

Hon. James H. Rice, State Treasurer, Helena, Montana.

Dear Sir:—Your communication of January 10, 1905, requesting an opinion from this office as to the amount of the bonds to be given by state or national banks, in which you have deposited the state funds, when the bond is executed by a duly authorized surety company, to hand.

Section 443, of the Political Code, provides that a state or national bank receiving a deposit of state funds must execute a bond in double the amount of such deposit. This section has never been amended or repealed. Therefore, a bank receiving a deposit of state funds must give a bond in double the amount of such deposit, whether the bond is signed by three or more sureties or is executed by a surety company authorized by law to execute such bonds.

Yours very truly,

ALBERT J. GALEN,

Attorney General.