

[Act No. 721, April 04, 1903]

AN ACT AMENDING THE PROVINCIAL GOVERNMENT ACT, NUMBERED EIGHTY-THREE, SO AS TO PROVIDE FOR THE DEPOSIT OF SURPLUS PROVINCIAL FUNDS IN THE INSULAR TREASURY.

By authority of the United States, be it enacted by the Philippine Commission, that:

SECTION 1. Paragraph (h) of section thirteen of Act Numbered Eighty-three, entitled "A general Act for the organization of provincial governments in the Philippine Islands," is hereby amended in by adding at the close of said paragraph the following: "*Provided*, That the provincial treasurer of any province organized under Act Numbered Eighty-three, or any other Act of the Commission, shall deposit his surplus provincial funds with the Insular Treasurer whenever the Insular Treasury shall be designated as the depository for the provincial funds of the province by the Insular Treasurer," making the said paragraph (h) read as follows:

"(h) To authorize the provincial treasurer to deposit so much of the provincial funds as may not be needed in the near future for public use in a bank of deposit of approved standing in the Islands. All interest paid on such deposit shall inure to the benefit of the provincial treasury, and no funds shall be deposited in the bank by the treasurer until there shall be spread upon the minutes of the board a resolution reciting and approving the exact terms of the contract of deposit in the bank. The bank shall certify the weekly balances of provincial funds held by it to the provincial governor and to the Treasurer of the Islands: *Provided*, That the provincial treasurer of any province organized under Act Numbered Eighty-three, or any other Act of the Commission, shall deposit his surplus provincial funds with the Insular Treasurer whenever the Insular Treasury shall be designated as the depository for the provincial funds of the province by the insular Treasurer."

SEC. 2. The public good requiring the speedy enactment of this bill, the passage of the same is hereby expedited in accordance with section two of "An Act prescribing the order of procedure by the Commission in the enactment of laws," passed September twenty-sixth, nineteen hundred.

SEC. 3. This Act shall take effect on its passage.

Enacted, April 4, 1903.



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