H. B. NO. 213 Intro. by Mr. Kellogg

A Bill for An Act to authorize the State of Wyoming to guarantee the fidelity and responsibility of all State, County and Municipal officers, and their deputies and treasurers of all school districts in the State, required by law to give official bonds, to provide the procedure thereof, and to appropriate the sum of ten thousand dollars for such purpose.

Read first time Feb. 3 1915

W. H. Walling 3

Com. No.

Ref'd to Ptg Com. Feb 3 1915

Ret'd from Ptg Com. and delivered

to Com. No. 3 Feb. 12 1915

Considered in Com of whole 2/ 15

Recomd that it be indefinitely postponed 2-3/15

House adopted report 2/ 15

H.B. No. Introduced by

A B I L L

for

An Act to authorize the State of Wyoming to guarantee the fidelity and responsibility of all State, County and Municipal officers, and their deputies and treasurers of all school districts in the State, required by law to give official bonds, to provide the procedure thereof, and to appropriate the sum of ten thousand dollars for such purpose.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WYOMING.

Section 1. That on and after the 1st of January, A. D. 1916, it shall be unlawful for any State, County, or Municipal officer and their deputies or treasurers of school districts to be bonded for surety in connection with his incumbency of office in any guarantee or insurance company incorporated, or doing business under and by virtue of the laws of any other State than the State of Wyoming.

Section 2. Hereafter the bonds of all elective and appointive officials, State, County, or Municipal, and their deputies and treasurers of all school districts in the State of Wyoming as provided for by law, shall either be secured from the State Treasurer, in the manner hereinafter provided, or said bonds may be made by the officials, security being furnished on any bond required to be given by any of said officers designated in the preceding section of this act, by two or more qualified freeholders of the State of Wyoming.

Section 3. The bond of the Treasurer of the State of Wyoming shall be made only by himself and personal sureties who are resident freeholders of the State of Wyoming, possessing requisite and acceptable property qualifications to meet the requirements of the law for official bonds.

Section 4. The Treasurer of the State of Wyoming, as an official act, for and on behalf of the State of Wyoming is hereby authorized to execute in the name of the State of Wyoming an official bond, in the sum provided by law, for all duly elected appointive and certified officials and their deputies of the State of Wyoming, of the respective counties of said State, and treasurers of all school districts, and of all municipal officers and deputies, of all incorporated cities and towns in the State of Wyoming, upon requisitions for the issuance of said bonds made by the Governor of the State for elected and appointive State officials and their deputies by the Boards of County Commissioners for County officials, and their deputies and by the directors of all school districts, and by the Mayors and City of town Councils for city and town officials, and their deputies, upon the payment to him of sums of money in consideration of the issuance of said official bonds, in amount equal to the premiums charged for bonds similar in kind and amount, heretofore charged for by bonding and surety companies authorized and doing business in the State of Wyoming.

Section 5. The amounts of money collected by the State Treasurer for the execution of official bonds, as provided for in Section 4 of this act, shall be covered by him into the State treasury, and in connection with the sum of money hereinafter appropriated for the purpose of the satisfaction of any liabilities incurred by the State of Wyoming on account of the execution and issuance of any official bonds as provided for by this Act, shall be kept by him in a separate fund to be known as the official bond payment fund, which said fund shall not be used for the payment of any other liability of the State, than the satisfaction of such obligations as may be legally established against the State by reason of the defalcation of those officials bonded, as provided for by this Act, by the State of Wyoming.

Section 6. The liability of the State of Wyoming upon any official bond executed by the Treasurer of the State, as provided for in this Act, shall be established and the responsibility for payment of the sum assured by any bond executed by the Treasurer in the name of the State, shall be fixed and determined by a report, made after full investigation of the defalcation of the bonded official, by the State Bank Examiner, which said report shall be carefully examined into by both the State Auditor and the Attorney General of the State, and if deemed accurate and legally sufficient by them, countersigned by each of them, officially, and transmitted to the State Treasurer, together with his official warrant for the payment by the Treasurer of the amount called for by said warrant of said Auditor.

Section [illegible]. There is hereby appropriated out of the General funds of the State, the sum of ten thousand dollars, to be used by the State Treasurer, by being deposited in the Official Bond Payment Fund, as hereinbefore provided for.

Section 8. Whenever, after the satisfaction of all fixed liabilities of the State upon official bonds executed as provided for by this Act, shall have occurred, there shall have accumulated in the said Official Bond Payment Fund, a sum in excess of forty thousand dollars, the Treasurer of the State shall, and he is hereby directed and empowered to transfer to the General State Funds the sum of ten thousand dollars from said Official Bond Payment Fund, to be credited as in return of the ten thousand dollars taken from the General Fund for the use and benefit of the Official Bond Payment Fund, as hereinbefore authorized; and to return, pro rata, to the State, Counties, Municipalities, school districts and persons entitled thereto, the excess remaining in said Official Bond Payment, over and above the sum of ten thousand dollars.

Section [illegible]. In the body of all bonds executed by the Treasurer of the State, as herein provided for, there shall be incorporated a special clause reserving to the State of Wyoming the right to terminate its further liability upon any official bond executed as provided for in this act, by giving thirty days' notice thereof to the officials of the Counties, Municipalities or directors of school districts at whose instance and request bonds have been executed and issued, the said notices to be given by the Governor of the State.