

Redemption of 8 per cent greenback bonds.

Interest.

Sale of 3.65 bonds.

SEC. 2. That the Treasurer of the United States is hereby directed to redeem and pay all the remaining outstanding bonds of the District of Columbia, known as the "greenback eight per centum bonds," with interest, as specified in said bonds, from the date of issue to the date of maturity thereof and with interest at the rate of six per centum per annum from the date of their maturity to the date of the approval of this Act. The Treasurer of the United States is hereby directed to sell sufficient amount of the unissued three-sixty-five bonds of the District of Columbia to cover the provisions of this Act.

Approved, August 13, 1894.

August 13, 1894.

CHAP. 280.—An Act For the protection of persons furnishing materials and labor for the construction of public works.

Contractors on public works.  
Penal bond to include security for labor and materials.

Action on bond for labor or materials furnished.

Proviso.  
Expense.

Costs.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That hereafter any person or persons entering into a formal contract with the United States for the construction of any public building, or the prosecution and completion of any public work or for repairs upon any public building or public work, shall be required before commencing such work to execute the usual penal bond, with good and sufficient sureties, with the additional obligations that such contractor or contractors shall promptly make payments to all persons supplying him or them labor and materials in the prosecution of the work provided for in such contract; and any person or persons making application therefor, and furnishing affidavit to the Department under the direction of which said work is being, or has been, prosecuted, that labor or materials for the prosecution of such work has been supplied by him or them, and payment for which has not been made, shall be furnished with a certified copy of said contract and bond, upon which said person or persons supplying such labor and materials shall have a right of action, and shall be authorized to bring suit in the name of the United States for his or their use and benefit against said contractor and sureties and to prosecute the same to final judgment and execution: *Provided,* That such action and its prosecutions shall involve the United States in no expense.

SEC. 2. Provided that in such case the court in which such action is brought is authorized to require proper security for costs in case judgment is for the defendant.

Approved, August 13, 1894.

August 13, 1894.

CHAP. 281.—An Act To subject to State taxation national bank notes and United States Treasury notes.

State taxation of national currency and United States notes authorized.

Proviso.  
To be taxed as other money.

Existing laws.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That circulating notes of national banking associations and United States legal tender notes and other notes and certificates of the United States payable on demand and circulating or intended to circulate as currency and gold, silver or other coin shall be subject to taxation as money on hand or on deposit under the laws of any State or Territory: *Provided,* That any such taxation shall be exercised in the same manner and at the same rate that any such State or Territory shall tax money or currency circulating as money within its jurisdiction.

SEC. 2. That the provisions of this Act shall not be deemed or held to change existing laws in respect of the taxation of national banking associations.

Approved, August 13, 1894.

August 13, 1894.

**CHAP. 282.**—An Act Relative to recognizances, stipulations, bonds, and undertakings, and to allow certain corporations to be accepted as surety thereon.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That whenever any recognizance, stipulation, bond, or undertaking conditioned for the faithful performance of any duty, or for doing or refraining from doing anything in such recognizance, stipulation, bond, or undertaking specified, is by the laws of the United States required or permitted to be given with one surety or with two or more sureties, the execution of the same or the guaranteeing of the performance of the condition thereof shall be sufficient when executed or guaranteed solely by a corporation incorporated under the laws of the United States, or of any State having power to guarantee the fidelity of persons holding positions of public or private trust, and to execute and guarantee bonds and undertakings in judicial proceedings: *Provided*, That such recognizance, stipulation, bond, or undertaking be approved by the head of department, court, judge, officer, board, or body executive, legislative, or judicial required to approve or accept the same. But no officer or person having the approval of any bond shall exact that it shall be furnished by a guarantee company or by any particular guarantee company.

SEC. 2. That no such company shall do business under the provisions of this Act beyond the limits of the State or Territory under whose laws it was incorporated and in which its principal office is located nor beyond the limits of the District of Columbia, when such company was incorporated under its laws or the laws of the United States and its principal office is located in said District, until it shall by a written power of attorney appoint some person residing within the jurisdiction of the court for the judicial district wherein such suretyship is to be undertaken, who shall be a citizen of the State, Territory, or District of Columbia, wherein such court is held, as its agent, upon whom may be served all lawful process against such company, and who shall be authorized to enter an appearance in its behalf. A copy of such power of attorney, duly certified and authenticated, shall be filed with the clerk of the district court of the United States for such district at each place where a term of such court is or may be held, which copy, or a certified copy thereof, shall be legal evidence in all controversies arising under this Act. If any such agent shall be removed, resign, or die, become insane, or otherwise incapable of acting, it shall be the duty of such company to appoint another agent in his place as hereinbefore prescribed, and until such appointment shall have been made, or during the absence of any agent of such company from such district, service of process may be upon the clerk of the court wherein such suit is brought, with like effect as upon an agent appointed by the company. The officer executing such process upon such clerk shall immediately transmit a copy thereof by mail to the company, and state such fact in his return. A judgment, decree, or order of a court entered or made after service of process as aforesaid shall be as valid and binding on such company as if served with process in said district.

SEC. 3. That every company before transacting any business under this Act shall deposit with the Attorney-General of the United States a copy of its charter or articles of incorporation, and a statement signed and sworn to by its president and secretary showing its assets and liabilities. If the said Attorney-General shall be satisfied that such company has authority under its charter to do the business provided for in this Act, and that it has a paid up capital of not less than two hundred and fifty thousand dollars, in cash or its equivalent, and is able to keep and perform its contracts, he shall grant authority in writing to such company to do business under this Act.

SEC. 4. That every such company shall, in the months of January, April, July, and October of each year, file with the said Attorney-General a statement, signed and sworn to by its president and secretary, showing its assets and liabilities, as is required by section three

Security companies.  
Bonds executed by,  
accepted as surety.

Proviso.  
Approval.

Discrimination for-  
bidden.

Agents to be ap-  
pointed in judicial dis-  
trict where surety  
undertaken.

Copy of power of  
attorney.

Vacancies.

Service of process.

Copy of charter to  
be filed with Attorney-  
General.

Authority to act.

Quarterly financial  
reports.