

SEC. 2. That in all payments by or to the treasury, whether made here or in foreign countries, where it becomes necessary to compute the value of the sovereign or pound sterling, it shall be deemed equal to four dollars eighty-six cents and six and one-half mills, and the same rule shall be applied in appraising merchandise imported where the value is, by the invoice, in sovereigns or pounds sterling, and in the construction of contracts payable in sovereigns or pounds sterling; and this valuation shall be the par of exchange between Great Britain and the United States; and all contracts made after the first day of January, eighteen hundred and seventy-four, based on an assumed par of exchange with Great Britain of fifty-four pence to the dollar, or four dollars forty-four and four-ninths cents to the sovereign or pound sterling, shall be null and void.

The sovereign, or pound sterling to be equal to what;

this valuation to be par of exchange; contracts after Jan. 1, 1874, upon any other par to be void.

SEC. 3. That all acts and parts of acts inconsistent with these provisions be, and the same are hereby, repealed.

Repealing clause.

APPROVED, March 3, 1873.

CHAP. CCLXIX.—*An Act to require national Banks to restore their Capital when impaired, and to amend the National-currency Act.* March 3, 1873.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That all national banks which shall have failed to pay up their capital stock, as required by law, and all national banks whose capital stock shall have become impaired by losses or otherwise, shall, within three months after receiving notice thereof from the comptroller of the currency, be required to pay the deficiency in the capital stock by assessment upon the shareholders, pro rata, for the amount of capital stock held by each and the treasurer of the United States shall withhold the interest upon all bonds held by him in trust for such association, upon notification from the comptroller of the currency, until otherwise notified by him; and if such banks shall fail to pay up their capital stock, and shall refuse to go into liquidation, as provided by law, for three months after receiving notice from the comptroller, a receiver may be appointed to close up the business of the association, according to the provisions of the fiftieth section of the national-currency act.

Deficiencies in the capital stock of national banks to be made up by assessment pro rata upon stockholders, within, &c.

Interest to be withheld until, &c.

Receiver to be appointed, if, &c. 1864, ch. 106, §50. Vol. xiii. p. 114.

SEC. 2. That section fifty-seven of said act be amended by adding thereto the following: "*And provided further,* That no attachment, injunction, or execution shall be issued against such association, or its property, before final judgment in any such suit, action, or proceeding in any State, county, or municipal court."

No attachment, injunction, &c., to issue before final judgment in State court.

SEC. 3. That all banks not organized, and transacting business under the national-currency act, and all persons, companies or corporations doing the business of bankers, brokers, or savings institutions, except saving-banks, authorized by Congress to use the word "national" as a part of their corporate name, are prohibited from using the word "national" as a portion of the name or title of such bank, corporation, firm, or partnership; and every such bank, corporation, or firm, which shall use word "national" as a portion of their corporate title or partnership name six months after the passage of this act, shall be subject to a penalty of fifty dollars for each day thereafter in which such word shall be employed as aforesaid as part of such corporate name or title, such penalty to be recovered by action in any court having jurisdiction.

The word "national" not to be used by certain companies or corporations.

Penalty for using such word.

SEC. 4. That it shall be the duty of the comptroller of the currency to cause to be examined each year the plates, dies, but-pieces, and other material from which the national-bank circulation is printed in whole or in part, and file in his office annually a correct list of the same; and such material as shall have been used in the printing of the notes of national banks which are in liquidation, or have closed business, shall be destroyed under such regulations as shall be prescribed by the comptroller of the currency to examine yearly the plates, &c., from which the bank circulation is printed.

Comptroller of the currency to examine yearly the plates, &c., from which the bank circulation is printed. Certain material to be destroyed.

Expenses.

troller of the currency, and approved by the Secretary of the Treasury; and the expense of such examination and destruction shall be paid out of any appropriation made by Congress for the special examination of national banks and bank plates.

APPROVED, March 3, 1873.

March 3, 1873.

CHAP. CCLXX. — *An Act to confer upon the Superintendent of the United States Military Academy the Power to convene general Courts-martial.*

Superintendent of the United States Military Academy may convene general courts-martial for, &c.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the superintendent of the United States Military Academy shall have power to convene general courts-martial for the trial of cadets, and to execute the sentences of such courts, except the sentences of suspension and dismissal, subject to the same limitations and conditions now existing as to other general courts-martial

APPROVED, March 3, 1873.

March 3, 1873.

CHAP. CCLXXI. — *An Act authorizing deputy Collectors and other Officers of the Customs to act as disbursing Agents in certain Cases.*

Collectors, &c., in case of sickness, &c., may with, &c., authorize some officer under them to act as disbursing agents.

Official bond of the principal to cover, &c.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That in case of the sickness or unavoidable absence of any collector or surveyor of customs from his office, he may with the approval of the Secretary of the Treasury, authorize some officer or clerk under him to act in his place, and to discharge all the duties required by law of such collector or surveyor in his capacity as disbursing agent: *Provided,* That the official bond given by the principal of the office shall be held to cover and apply to the acts of the person appointed to act in his place in such cases.

APPROVED, March 3, 1873.

March 3, 1873.

CHAP. CCLXXII. — *An Act to authorize certain Postmasters to deposit public Moneys in national Banks.*

Postmasters in certain places may deposit public money in a national bank.

Such deposits not to draw interest.

Quarterly report of such deposits.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That from and after the passage of this act it shall be lawful for any postmaster, having public money belonging to the government, where there are no designated depositaries, treasurers of mints, or treasurer or assistant treasurers of the United States, within the county, to deposit the same, at his own risk and in his official capacity, in any national bank in the town, city, or county where the said postmaster resides; but no authority or permission is or shall be given for the demand or receipt by the postmaster, or any other person, of interest, directly or indirectly, on any deposit made as herein described; and it shall be the duty of all postmasters who have made any such deposit to report quarterly to the Postmaster-General, the name of the bank where such deposits have been made, and also state the amount which may stand at the time to their credit.

APPROVED, March 3, 1873.

March 3, 1873.

CHAP. CCLXXIII. — *An Act to fix the Compensation of the Deputy Collector of Customs at Saint Paul.*

Compensation of deputy collector at Saint Paul established. 1872, ch. 199, § 2. *Ante*, p. 157.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the compensation including official emoluments of all kinds of the officer appointed in pursuance of the second section of the act entitled "An act to establish the collection district of Du Luth, and to create Saint Paul, in the collection district of Minnesota, a port of delivery," approved May twenty-third, eighteen hundred and seventy-two, shall not exceed the sum of two