SURPLUS REVENUE.

67. Sec. 8. That the commissioner of banking and insurance, upon due proof by any such domestic or foreign company of its possessing the qualifications in this act specified, shall issue to such company a certificate setting forth that such company has qualified and is authorized for the ensuing year to do business under this act, which said certificate shall be evidence of such qualification of such company and of its authorization to become and be accepted as sole surety on all bonds, undertakings, recognizances and obligations required or permitted by law, or the charter, ordinances, rules or regulations of any municipality, board, body, organization or public officer, and the solvency and credit of such company for all purposes and its sufficiency as such surety.

68. Sec. 9. That any such surety company, domestic or foreign, may at any time surrender to the commissioner of banking and insurance its said certificate of qualification, and shall thereafter cease to engage in the said business of suretyship and indemnity; such company shall thereupon be entitled to the release and return of its said securities deposited as aforesaid in manner following: said company shall file with said commissioner a statement in writing, under oath, giving the date, name and amount of all its then existing obligations of suretyship or indemnity in this state, setting down the facts of each case, and said commissioner, after an examination of the facts, shall require said company to file with the comptroller a bond to the state, in the penalty of not less than twenty nor more than fifty thousand dollars, executed by said company and two or more responsible freeholders of this state, or a responsible surety company of this state qualified as aforesaid, conditioned for the prompt fulfillment by said company of all its said outstanding obligations of suretyship and indemnity, and stipulating that the makers of said bond may be joined as defendants to any action upon any of the aforesaid obligations of suretyship or indemnity of said company, and that if judgment in such action be rendered against said company it may at the same time be rendered and enforced against the makers of said bond without further or other action against them, and such bond shall stand for the security and benefit of all persons interested in said outstanding obligations of suretyship and indemnity; upon approving and filing such bond said commissioner shall deliver said securities to said company.

69. Sec. 10. That all acts and parts inconsistent with this act be and the same are hereby repealed, and this act shall take effect immediately.

Repealer.

Surplus Revenue.

1. Surplus revenue, how apportioned and paid.
2. Freeholders may loan surplus.
3. Allowance for services, etc.
4. How invested in certain cases.
5. Interest of Mercer county not impaired.
6. Share of Mercer to be deposited with treasurer.
7. Bonds, etc., delivered over by treasurer.
8. Rights vested in county.
9. Apportionment, etc.
10. Interest paid townships.
11. Hopewell deemed a part of Mercer county.

An act making provisions for the deposit and distribution of so much of the surplus revenue of the United States as now is or may hereafter be apportioned to and received by this state.

P. L. 1897, p. 412.
P. R. 788.

Surplus revenue apportioned among the counties.

Passed March 10, 1897.

1. That as soon as the governor, treasurer and speaker of the house of assembly of this state, and the survivors or survivor of them, and their successors in office, and the survivors or survivor of them, shall receive, or may have received, in deposit, any portion of the surplus revenue of the general government, which fell to the share of this state, on the first day of January last, and which may fall to the share of this state at any time or times hereafter, they shall apportion the same among the several counties of this state, in the ratio of the state tax paid by the several counties into the treasury of the state during the past year; provided, that

Provided.
the counties of Passaic and Atlantic, erected by an act entitled "An act to erect parts of the counties of Essex and Bergen into a new county, to be called the county of Passaic, and the eastern part of the county of Gloucester into a separate county, to be called the county of Atlantic," passed February seventh, one thousand eight hundred and thirty-seven, shall be and they are hereby entitled to receive, in like manner and upon the like conditions, their share or proportion, respectively, of the surplus revenue aforesaid, according to the said ratio of appropriations; and that the counties of Essex, Bergen and Gloucester shall abate from their respective appropriations, in proportion to the sums apportioned to the said new counties which have been set off from their respective districts, a true list of which apportionment shall be made out, and filed by the governor, treasurer and speaker of the house of assembly in the office of the treasurer of this state, whose duty it shall be forthwith to notify in writing the collectors of the several counties of this state of the sum apportioned to each county respectively; and the respective boards of chosen freeholders of the several counties are hereby authorized and empowered to pledge the faith of their respective counties for the safe keeping and repayment thereof; and the governor, treasurer and speaker of the house of assembly of this state shall deliver the same to the collectors of the several counties, or other competent authority authorized by the board of chosen freeholders of such county, on receiving certificates of deposit therefor, signed by the director of the respective boards of chosen freeholders, in such form as may be prescribed by the governor, treasurer and speaker of the house of assembly of this state, or the survivors or survivor of them, which certificate shall express the usual and legal obligations and pledged faith of the county for the safe keeping and repayment thereof; and shall pledge the faith of the county receiving the same, to pay the said money, and every part thereof, from time to time, whenever the same shall be required for the purpose of being refunded, into the treasury of the United States, according to the provisions of an act of congress to regulate the public deposits, passed the twenty-third day of June, A. D. eighteen hundred and thirty-six, or whenever in the opinion of the legislature the interest of the state may require its return; provided, however, that in case any board of chosen freeholders of any county in this state shall neglect or refuse, for the space of three months after such board shall be notified to repay the same, according to the provisions contained in this section, that then it shall and may be lawful for the legislature of this state to cause the sum received by such county, or any part thereof, that may remain unpaid, to be assessed, levied and collected as other taxes for county and township purposes are or may be by law assessed, levied and collected in such county; and it shall be the duty of the assessors, collectors and other officers of such county to perform all the duties required by law in assessing, levying and collecting such taxes, and when received to pay the same forthwith to the treasurer of this state.

2. That the boards of chosen freeholders of the several counties in this state, or any person or persons duly authorized by them, be and they are hereby authorized to loan and reloan, within this state, giving a preference to the citizens of their respective counties, all such sums of money that may be received by virtue of this act, upon bond and mortgage or other good and sufficient security, as to them shall seem safe and proper, and to sue for and recover the same, with the interest due thereon, in their corporate name, and apportion and pay the interest to the several townships, in the ratio contained in the first section of this act, and for the benefit of said township, or the inhabitants thereof.

3. That the members of the several boards of chosen freeholders, the collectors of the several counties, and such other person or persons as may be aiding in the service of receiving or loaning out said surplus, or any part thereof, shall not be paid any other than a per diem allowance, which in no case shall exceed what is usually allowed to the members of the board of chosen freeholders for other services per day; and that if any
county collector, chosen freeholder of any of the counties, or other officer who may have in charge any of the said surplus money under the provisions of this act, and shall embezzle or pervert the same, or any part thereof, to any purpose not plainly indicated by this act, such county collector, chosen freeholder, or other officer, shall be deemed guilty of a misdemeanor, and, on conviction thereof, shall be punished by fine not exceeding one thousand dollars, or imprisonment not exceeding five years, or both, at the discretion of the court in which such conviction may be had; provided, that the several boards of chosen freeholders shall publish annually, in one or more newspapers printed in their respective counties, and if no newspaper be printed in such county, then in a newspaper or newspapers printed in the next adjacent county, a detailed statement of the manner in which such loans have been made, the nature of the securities received, and the rates of interest, together with the amount of all the costs and charges for receiving, loaning, reloaning and management of the same.

4. That if the board of chosen freeholders of any county or counties of this state shall neglect or refuse for the space of sixty days after notice is given to the county collector, as provided for in the first section of this act, or the board of chosen freeholders of such county or counties neglect or refuse to pledge the faith of such county or counties for the safe keeping and repayment thereof, or to give such certificate or certificates of deposit therefor as is required in the first section, it shall be the duty of the governor, speaker of the house of assembly, and treasurer of this state, or their successors in office, or the survivor or survivors of them, to cause the share or shares apportioned to such county or counties as neglect or refuse to accept the same upon the terms and conditions mentioned in this act, the same shall be loaned out within this state on bond and mortgage or other good and sufficient security, the interest received thereon to be for the benefit of such county or counties, and the principal at the risk of such counties.

A supplement to an act entitled "An act making provisions for the deposit and distribution of so much of the surplus revenue of the United States, as now is or may hereafter be apportioned to and received by this state," passed the tenth day of March, eighteen hundred and thirty-seven.


5. Sec. 1. That the right and interest of those parts of the former counties of Hunterdon, Burlington, Middlesex and Somerset, now included within the bounds of the county of Mercer, in and to such portions of the surplus revenue of the general government, as have been, or may be paid to the said counties, respectively, under the provisions of the act to which this is a supplement, and all interest money which has accrued, or may accrue thereon, shall not be deemed to be in any wise lessened or impaired by the act erecting said county of Mercer, and the supplement thereto, but shall be as good and effectual in law, as if said territory had never been separated from the counties of Hunterdon, Burlington, Middlesex and Somerset, respectively.

6. Sec. 2. That the boards of chosen freeholders of the several counties of Hunterdon, Burlington, Middlesex, and Somerset shall, at or before their next annual meetings, ascertain and state in writing, the shares of such portions of said surplus revenue as have heretofore been paid to those counties respectively, upon which those parts of the county of Mercer which were formerly included in their respective counties, if then composing separate and distinct townships in those counties, would have been entitled to receive the interest in proportion to the amount of taxable property and ratables therein, according to the assessment made next before the payment of said surplus to the said counties, and shall, within thirty days thereafter, deliver such statement to the treasurer of this state, and shall, within the time aforesaid, pay to the said treasurer the interest which shall then have accrued on the said shares, and shall also, within
the time aforesaid, pay to said treasurer the principal of said shares, or deliver to said treasurer the bonds and mortgages or other securities by them respectively taken and received to secure the repayment of such shares, or other good and sufficient securities for the same amount, deducting therefrom a just proportion of all costs and expenses incurred in the receiving, loaning and management of said surplus, and having first duly assigned the same to the board of chosen freeholders of the county of Mercer.

7. Sec. 3. That as soon thereafter as the board of chosen freeholders of the said county of Mercer shall pledge the faith of the said county for the repayment of the amount of the said shares, and shall make, execute, and deliver to the treasurer of this state, a certificate of deposit for the amount of such shares, according to the provisions of the first section of the act to which this is a supplement, and in the form heretofore prescribed and used (which the said board of chosen freeholders are hereby authorized and empowered to do), it shall be the duty of the said treasurer to pay and deliver to the said board of chosen freeholders of the county of Mercer, or to such person or persons as they shall appoint to receive the same, all the moneys, bonds, and mortgages, and other securities, so as aforesaid paid and delivered to him, and also, to indorse upon the certificates of deposit heretofore given and executed by the boards of chosen freeholders of the said counties of Hunterdon, Burlington, Middlesex, and Somerset, respectively; acknowledgments of the receipts of so much of the principal of the said surplus, as shall have been paid or delivered to him, in the manner aforesaid, by the boards of chosen freeholders of those counties, respectively; which acknowledgments shall forever thereafter release and discharge the said boards and their respective counties from all liability for or on account of the sums or amounts, the receipts whereof shall be so acknowledged.

8. Sec. 4. That the board of chosen freeholders of the county of Mercer shall, by virtue of the said assignments, possess and be vested with the same right, title, interest, and right of action in and upon the bonds and mortgages and other securities, so assigned to them, as the boards of chosen freeholders of the said counties of Hunterdon, Burlington, Middlesex, and Somerset, respectively, possessed or were vested with, before the assignment thereof; and shall have and hold the same, for the like uses and purposes, and subject to the same liabilities and conditions, in all respects, as are prescribed in the act to which this is a supplement.

9. Sec. 5. That the board of chosen freeholders of the said county of Mercer, in the management of the principal of the said surplus, and in the apportionment and payment of the interest that has accrued or may accrue thereon, shall be governed and regulated by the statements mentioned in the first section of this act, which shall be filed by the treasurer of this state; and that if any further installment or portion of the said surplus revenue shall at any time hereafter be received by this state, a ratable and just share or part thereof, in proportion to the sums or amounts mentioned in the said statements, shall be deducted from the shares or portions of the said counties of Hunterdon, Burlington, Middlesex, and Somerset, respectively, and shall be paid by the proper officers of this state, to the board of chosen freeholders of the said county of Mercer, in the same manner, in all respects, as the like payments shall be made to the boards of chosen freeholders of the other counties in this state.

10. Sec. 6. That it shall be the duty of the board of chosen freeholders of the several counties of this state, at their annual meeting in each and every year to apportion and pay the interest of so much of the surplus revenue as shall then be and remain on deposit with the said counties respectively, to and among the several townships therein, in the ratio of the county taxes paid by them during the preceding year.
Surrogates.

11. Sec. 7. That this act shall go into effect immediately after the passage thereof, and that in the execution and performance thereof, the township of Hopewell shall be deemed and taken to be a part of the county of Mercer.

[For similar provisions in reference to Hudson county, see P. L. 1840, p. 65, and in reference to Camden county, see P. L. 1844, p. 237, and in reference to Ocean county, see P. L. 1850, p. 73.]

An act respecting surrogates.

1. That there shall be but one surrogate elected in each county of this state, and the power and authority of the surrogate shall be limited to the county in which he is or shall be elected.

2. That every surrogate, before he enters upon the execution of the duties of his office, shall enter into bond to the state of New Jersey, in the sum of two thousand dollars, with at least two good and sufficient securities, being freeholders of the county for which such surrogate is appointed, to be approved of by two of the judges of the court of common pleas of said county; which bond, with the condition thereof, shall be in the form hereinafter mentioned, and shall also take and subscribe the following oath, before one of the judges of the said court:

I, ———, being appointed surrogate of the county of ———, do solemnly swear (or affirm, as the case may be), that I will well, truly, faithfully and impartially execute the office of surrogate of the said county, agreeably to law, according to the best of my skill and understanding. So help me God.

Which oath or affirmation shall, by the judge before whom the same is taken, be delivered or safely transmitted to the secretary of state, together with the bond aforesaid, to be filed among the public papers of his office; and the bond to be entered into as aforesaid, shall be in the following form:

Know all men by these presents that we ———, of the county of ———, in the state of New Jersey, are held and firmly bound unto the said state in the sum of two thousand dollars, to be paid to the said state, to which payment well and truly to be made and done, we bind ourselves, our heirs, executors and administrators, jointly and severally, firmly by these presents. Sealed with our seals, and dated the ——— day of ———, in the year of our Lord one thousand eight hundred and ———. The condition of this obligation is such, that if the above-bounden ——— shall well and truly execute the office of surrogate of the county of ———, and in all things touching and concerning the said office, shall well and truly, faithfully and impartially, execute and perform the same according to law, as well with respect to all persons whatsoever concerned, as to the said state of New Jersey, and at the expiration of his said office, shall deliver the seal and all the books, records and papers remaining in said office, or appertaining thereto, to his successor in office, then the above obligation to be void, otherwise to be and remain in full force and virtue.

3. That upon the death, removal or expiration of the office of surrogate, the minutes, papers, writings, documents and books of and belonging to such office, shall be delivered to his successor in office, on oath or affirmation of the preceding surrogate, or in case of his death, on the oath or