

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.