

LEGISLATURE OF PENNSYLVANIA.

FILE OF THE HOUSE OF REPRESENTATIVES.

No. **646** Session of
1919.

INTRODUCED BY MR. GANS, FEBRUARY 25, 1919.

REFERRED TO COMMITTEE ON BANKS AND BANKING,
FEBRUARY 25, 1919.

AN ACT

To amend section one of an act approved the twenty-third day of April one thousand nine hundred and nine (Pamphlet Laws one hundred seventy-one) entitled "An act making it a misdemeanor for any person to make utter circulate or transmit false or derogatory statements affecting the solvency or financial standing of any bank banking house banking company trust company surety company guarantee company title insurance company or other financial institution in this Commonwealth and providing penalties for violation of this act" by extending the provisions of said act to life and fire insurance companies

1 Section 1 *Be it enacted by the Senate and House of Repre-*
2 *sentatives of the Commonwealth of Pennsylvania in General Assembly*
3 *met and it is hereby enacted by the authority of the same That*
4 section one of an act approved the twenty-third day of
5 April one thousand nine hundred and nine (Pamphlet

1 Laws one hundred seventy-one) entitled "An act making
2 it a misdemeanor for any person to make utter circulate
3 or transmit false or derogatory statements affecting the
4 solvency or financial standing of any bank banking house
5 banking company trust company surety company guarantee
6 company title insurance company or other financial institu-
7 tion in this Commonwealth and providing penalties for
8 violation of this act" which reads as follows

9 "Section 1 Be it enacted by the Senate and House
10 of Representatives of the Commonwealth of Pennsylvania in
11 General Assembly met and it is hereby enacted by the
12 authority of the same That any person who shall make
13 utter circulate or transmit to another or others any state-
14 ment untrue in fact derogatory to the financial condition
15 of any bank banking house banking company trust com-
16 pany surety company guarantee company title insurance
17 company or other financial institution in this Commonwealth
18 with intent to injure any such financial institution or
19 who shall counsel aid procure or induce another to or-
20 iginate make utter transmit or circulate any such state-
21 ment or rumor with like intent shall be guilty of a
22 misdemeanor and upon conviction thereof shall be punished
23 by a fine of not more than five thousand dollars (\$5,000)
24 and by imprisonment at hard labor for a term not ex-
25 ceeding five (5) years" is hereby amended to read as
26 follows

27 Section 1 Be it enacted by the Senate and House
28 of Representatives of the Commonwealth of Pennsylvania in
29 General Assembly met and it is hereby enacted by the

1 authority of the same That any person who shall make
2 utter circulate or transmit to another or others any
3 statement untrue in fact derogatory to the financial con-
4 dition of any bank banking house banking company trust
5 company surety company guarantee company title insurance
6 company life insurance company fire insurance company or
7 other financial institution incorporated in or licensed in
8 this Commonwealth with intent to injure any such finan-
9 cial institution or who shall counsel aid procure or in-
10 duce another to originate make utter transmit or circulate
11 any such statement or rumor with like intent shall be
12 guilty of a misdemeanor and upon conviction thereof shall
13 be punished by a fine of not more than five thousand
14 dollars (\$5,000) and by imprisonment at hard labor for
15 a term not exceeding five (5) years