

LEGISLATURE OF PENNSYLVANIA.

FILE OF THE HOUSE OF REPRESENTATIVES.

No.

709

Session of
1919.

INTRODUCED BY MR. DAWSON, MARCH 3, 1919.

REFERRED TO COMMITTEE ON WAYS AND MEANS,
MARCH 4, 1919.

AN ACT

To amend section one of an act approved the twelfth day of February one thousand eight hundred seventy-six (Pamphlet Laws three) entitled "An act supplementary to the act entitled 'An Act supplementary to the several acts relating to the state treasurer and commissioners of the sinking fund' approved May ninth one thousand eight hundred and seventy-four"

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 twelfth day of Feb-
5 ruary one thousand eight hundred seventy-six (Pamphlet
6 Laws three) entitled "An act supplementary to the act
7 entitled 'An act supplementary to the several acts relat-
8 ing to the state treasurer and commissioners of the sink-
9 ing fund' approved May ninth one thousand eight hun-
10 dred and seventy-four" which reads as follows

1 "Section 1 Be it enacted by the Senate and House
2 of Representatives of the Commonwealth of Pennsylvania in
3 General Assembly met and it is hereby enacted by the
4 authority of the same That the sinking fund shall con-
5 sist of the proceeds of the sale of the public works
6 or any part thereof income from or proceeds of the sale
7 of any stocks owned by the Commonwealth and two-thirds
8 of all the tax on the capital stock of all corporations
9 of this Commonwealth the general revenue fund shall con-
10 sist of one-third of all taxes on the capital stock of
11 corporations and all other revenues of the commonwealth
12 Provided however That for the fiscal year ending Novem-
13 ber the thirtieth Anno Domini one thousand eight hun-
14 dred and seventy-six two-thirds of the amount derived from
15 the tax on the capital stock on corporations shall be
16 paid into the general revenue fund and the remaining
17 one-third into the sinking fund Provided That this act
18 shall not be so construed as to authorize the use or
19 application of any moneys which under existing laws have
20 already been paid into the sinking fund otherwise than
21 in the extinguishment of the public debt unless in case
22 of war invasion or insurrection" is hereby amended to
23 read as follows

24 Section 1 Be it enacted by the Senate and House of
25 Representatives of the Commonwealth of Pennsylvania in
26 General Assembly met and it is hereby enacted by the
27 authority of the same That the sinking fund shall con-
28 sist of the proceeds of the sale of the public works
29 or any party thereof income from or proceeds of the

1 sale of any stocks owned by the Commonwealth and
2 moneys appropriated to said sinking fund by the General
3 Assembly from time to time and accumulations thereon
4 Provided That this act shall not be so construed as to
5 authorize the use or application of any moneys which un-
6 der existing laws have already been paid into the sink-
7 ing fund otherwise than in the extinguishment of the
8 public debt unless in case of war invasion or insur-
9 rection