

No. 6.

AN ACT

To amend section five of the act, approved the fourth day of June, one thousand nine hundred and one (Pamphlet Laws, three hundred and sixty-four), entitled "An act providing when, how, upon what property, and to what extent, liens shall be allowed for taxes and for municipal improvements and for the removal of nuisances; the procedure upon claims filed therefor; the methods for preserving such liens and enforcing payment of such claims; the effect of judicial sales of the properties liened, and the manner of distributing the proceeds of such sales," as amended.

Liens for taxes
and municipal
improvements.

Exemption of
school districts.

Section 1. Be it enacted, &c., That section five of the act, approved the fourth day of June, one thousand nine hundred and one (Pamphlet Laws, three hundred and sixty-four), entitled "An act providing when, how, upon what property, and to what extent, liens shall be allowed for taxes and for municipal improvements, and for the removal of nuisances; the procedure upon claims filed therefor; the methods for preserving such liens and enforcing payment of such claims; the effect of judicial sales of the properties liened, and the manner of distributing the proceeds of such sales," which, as amended by the act, approved the twenty-eighth day of May, one thousand nine hundred and fifteen (Pamphlet Laws, five hundred and ninety-nine), entitled "An act to amend certain paragraphs of section one, also section four, five, twelve, thirteen, twenty, twenty-two, thirty, thirty-two, and thirty-seven, of an act, entitled 'An act providing when, how, upon what property, and to what extent, liens shall be allowed for taxes, and for municipal improvements and for the removal of nuisances; the procedure upon claims filed therefor; the methods for preserving such liens and enforcing payment of such claims; the effect of judicial sales of the properties liened, and the manner of distributing the proceeds of such sales,' approved the fourth day of June, Anno Domini one thousand nine hundred and one (Pamphlet Laws, three hundred sixty-four), as one of said paragraphs of section one, and said fourth and fifth sections were amended by an act, approved the nineteenth day of March, Anno Domini one thousand nine hundred and three (Pamphlet Laws, forty-one), as section twelve was amended by an act, approved the twenty-first day of May, Anno Domini one thousand nine hundred thirteen (Pamphlet Laws, two hundred eighty-six), and as section thirty-two was amended by an act, approved the twentieth day of June, Anno Domini one thousand nine hundred and eleven (Pamphlet Laws, one thousand seventy-six)," is hereby amended to read as follows:—

Exemptions.

Section 5. All real estate, by whomsoever owned and for whatsoever purpose used, shall be subject to all taxes and municipal claims herein provided for; ex-

cept that all property owned by the State, county, city, *school district*, or other municipal divisions, and actual places of religious worship, places of burial not used or held for private or corporate profit, and institutions of purely public charity, shall not be subject to tax or municipal claims, except for removal of nuisances, for sewer claims and sewer connections, or for the recurbing, paving, repaving, or repairing the footways in front thereof. All other real estate, by whomsoever owned and for whatsoever purpose used, shall be subject to all tax claims and municipal claims herein provided for: Provided, however, That nothing in this act contained shall hinder or prevent any city, borough, or township of the first class from providing that any municipal work may be done at the expense of the public generally and be paid out of the general city, borough, or township funds.

School districts.

Proviso.

APPROVED—The 9th day of March, A. D. 1923.

GIFFORD PINCHOT.

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No. 7.

AN ACT

Relating to the incorporation of banks and trust companies.

Section 1. Be it enacted, &c., That before any certificate or application for the incorporation of any bank or trust company is transmitted to the Governor for his approval and for the issuing of letters patent, the Commissioner of Banking shall inquire whether any fee, commission, or compensation has been or is to be paid to any person, copartnership, association, or corporation for the promotion or organization of such bank or trust company, or whether any part of the money collected or to be collected from subscribers or stockholders has been or is to be applied to the payment of promoters' fees for obtaining subscriptions or selling stock or for services in starting and opening any such bank or trust company, whether the same is provided for by contract with the proposed bank or trust company or by contract with the subscribers to the stock of the proposed bank or trust company; and in any such case where such payment has or is to be made, the Commissioner of Banking shall have power to refuse to approve of such incorporation; and he shall thereupon communicate the facts to the Governor, who shall, upon the receipt of the certificate or application of incorporation of any such bank or trust company, disapprove thereof, and endorse his disap-

Banks and trust companies.

Incorporation.

Banking Commissioner's duties.

Inquiry as to promotion.

Disapproval of incorporation.

Report to Governor.