

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.

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.

Refusal of  
letters patent.

proval thereon, and refuse to direct the issue of letters patent for the incorporation of such bank or trust company, unless in any case it shall appear to the Governor that the action of the Commissioner of Banking has been unreasonable.

Review  
by Governor.

Duties of  
Secretary of  
Commonwealth.

Section 2. The Secretary of the Commonwealth shall in all cases transmit certificates or applications for the incorporation of trust companies filed in his office to the Commissioner of Banking, so that the provisions of this act may be complied with.

Powers of  
Banking  
Commissioner.

Section 3. In enforcing the provision of this act, and in securing any information considered necessary, the Commissioner of Banking shall have and possess all the rights and powers conferred upon him by law for the regulation, inspection, and examination of banks and trust companies.

Repeal.

Section 4. All acts and parts of acts inconsistent with this act are hereby repealed.

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

GIFFORD PINCHOT.

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No. 8.

AN ACT

Relating to the recording of certificates of incorporation of domestic corporations; providing for the recording of certified copies thereof in certain cases; validating the recording of such certified copies heretofore recorded; and making the record of such certified copies competent evidence for all purposes.

Corporations.

Section 1. Be it enacted, &c., That whenever, under any law of this Commonwealth, the certificate of incorporation of a domestic corporation for profit, together with the endorsements thereon required by law, is required to be recorded in the office for the recording of deeds in and for any county of this Commonwealth, it shall be sufficient for all purposes, and shall be a full compliance with such requirement of any such law, to record, in such office of the proper county, either the original certificate of incorporation, with such endorsements thereon, or a copy of the record thereof, as the same appears in the office of the Secretary of the Commonwealth, certified by said officer or his deputy under the seal of the said office.

Certified copies of  
charters may be  
recorded.

Validation of pre-  
vious recordations.

Section 2. Whenever heretofore a copy of the record of the certificate of incorporation of any domestic corporation for profit, together with the endorsements thereon required by law, as the same appeared of rec-