

No. 145.

AN ACT

Relating to the Athenaeum of Philadelphia.

SECTION 1. *Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania in General Assembly met, and it is hereby enacted by the authority of the same,* That it shall be lawful for the Athenaeum of Philadelphia, to hold and possess real and personal estate, provided that the clear yearly value or income thereof, shall not exceed the sum of four thousand dollars. May hold real estate.

SECTION 2. That the real estate of the Athenaeum of Philadelphia, situate at the south-east corner of Delaware Sixth, and Adelphia streets, in the city of Philadelphia, shall be and the same is hereby exempted from poor and corporation taxes, so long as the same shall be owned by the said institution, and used for the purposes stated in the charter thereof. Real estate exempt from taxation.

SECTION 3. That it shall be lawful for the directors of the Athenaeum of Philadelphia, to enact such by-laws as may authorize persons to become subscribers for life to the said institution, upon the payment of such principal sum as the said directors may from time to time fix and establish, without liability on the part of such life subscribers, for any annual payment therefor; and it shall also be lawful for the said directors to admit any person to hold several shares of the stock of the said institution, without being liable to the annual payments upon more than one of such shares: *Provided,* That every share assigned or transferred by such holder, shall be liable in the hands of such assignee to the annual payments provided by law as in other cases: *And provided also,* That such holder of more than one share shall not be entitled to more than one vote at any election or meeting of the stockholders, unless he shall have made the annual payments upon every such share in respect to which he may claim to vote. Enact by-laws. Proviso. Proviso.

FINDLEY PATTERSON,
Speaker of the House of Representatives.

DANIEL L. SHERWOOD,
Speaker of the Senate.

APPROVED—The twenty-sixth day of March, one thousand eight hundred and forty-six.

FRS. R. SHUNK.