

pointed commissioners, who or two-thirds of whom are hereby authorized and empowered to select and procure a suitable lot or lots within the said borough of Pottsville, on which said court house and public offices shall be erected, in the manner aforesaid: *Provided furthermore*, That no person or persons shall hereafter be appointed a commissioner, as aforesaid, who either resides in the borough of Pottsville, aforesaid, or is a property holder or property owner in said borough.

SECTION 14. That so much of the existing laws of this common-wealth as are altered or supplied by this act, be and the same are hereby repealed. Repeal.

JAMES COOPER,
Speaker of the House of Representatives.

CH. GIBBONS,
Speaker of the Senate.

APPROVED—The thirteenth day of March, one thousand eight hundred and forty-seven.

FRS. R. SHUNK.

No. 273.

AN ACT

Relating to certain corporations.

WHEREAS, Certain corporations, deriving their charter from the commonwealth of Pennsylvania, in cases where a majority of the board of managers are resident out of the state, or the chief officer, for the trans-
action of the business of such corporations is located out of the state, have it in their power to evade, and in some cases have evaded the laws of this commonwealth, subjecting the stock and property of such corporations to taxation; and to escape and evade their amenability to the laws of this commonwealth, for misuser or neglect of their corporate duties and liabilities, and other violations of the provisions of their charters; therefore,

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 the duty of any and every railroad or canal company, incorporated by this commonwealth, whose works and property are principally located within this state, in all elections for president, managers, directors, or other officers of said companies, having the control and direction of the works or affairs of such company, held at any time after the passage of this act, to hold their elections at some place to be determined upon by the board of managers in this state, and to elect a majority of citizens, resident within this state, as managers or directors of their said companies respectively, of which majority the president shall in all cases be one; and it shall be the duty of the respective boards of such corporations so elected, to establish their principal office

Preamble.
Duties of incorporated companies.
Elections to be held in this state.
Office to be in this state.

for the transaction of their corporate business, in some convenient place within this state, and not elsewhere, within one month after their election as aforesaid; and any election not made in conformity to the directions of this act shall be void.

In case of failure the governor to nominate persons to canal commissioners for managers.

Who may approve.

Duties and powers of such directors.

Proviso.

SECTION 2. That upon the failure of any company, incorporated and situated as aforesaid, to elect officers in accordance with the provisions of this act, and to establish their office as herein directed, it shall be the duty of the governor to nominate to the canal commissioners, seven persons, stockholders of such company, resident within this state, fitted to conduct the affairs of the said company failing as aforesaid; and if the said commissioners shall approve of the persons so named, they shall confirm their appointment as directors of such company; and if any of the persons so nominated, shall not be approved by the said commissioners, others shall be nominated in such case by the governor aforesaid, till the required number shall be approved; and the like course shall be pursued, if any stockholder so appointed shall refuse to serve, in such case a proper person, not a stockholder, may be nominated and appointed as aforesaid in his place; and when the number is complete as aforesaid, the directors so appointed shall elect one of their number president of the board, and shall also elect a treasurer of the said company; and it shall be the duty of the directors aforesaid to take charge of the works and property, books, papers and documents of the said company, and conduct the business thereof, under the provisions, regulations and directions of the charter thereof, and with the same liabilities, duties and responsibilities, as a board regularly elected under the provisions of the charter would be liable to do, and with like powers and authorities; and the said directors shall continue to hold possession of the works of said company, and to execute their duties as aforesaid, until a board shall be regularly elected by the company, in accordance with the provisions of this act; and upon such election, the said directors appointed as aforesaid, in charge of the works as aforesaid, shall deliver up to the said board elected as aforesaid, within one month after they shall, by resolution, have determined to comply with the requirements of this act, a copy of which resolution shall be delivered to the directors aforesaid, all and singular the works, property, books, papers and documents of the said company, or having any connection therewith, and all funds not necessarily expended in the discharge of the expenses incident to the conducting of the affairs of said company, and in payment of its liabilities: *Provided*, That the person who shall act as treasurer of such company, shall give bond, with security, to be approved by the court of common pleas of the county in which the works of the company shall be principally situated, in such sum as the said court shall direct; and shall keep books, in which the whole receipts and disbursements of the company shall be fully set forth and exhibited.

JAMES COOPER,
Speaker of the House of Representatives.

CH. GIBBONS,
Speaker of the Senate.

APPROVED—The thirteenth day of March, one thousand eight hundred and forty-seven.

FRS. R. SHUNK.