

No. 408

A FURTHER SUPPLEMENT

To the act, entitled “An Act to incorporate the subscribers to the Insurance company of North America.

Preamble. WHEREAS, The president and directors of the Insurance company of North America are desirous to be permitted to increase their capital stock, and restore the par value of the shares of their stock to the original amount and value; therefore,

Capital stock. 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 said Insurance company of North America, whenever a majority of the stockholders at any meeting regularly convened, shall deem it expedient, and express their assent thereto, to increase the capital stock of the said company to the sum of five hundred thousand dollars, and the par value of the shares of said stock to ten dollars each: *Provided,* That the amount of the effective funds of the said company shall be equal to five hundred thousand dollars, beyond reservations and claims for existing business, and be invested and set apart as their capital.

Repeal. SECTION 2. That so much of any act relating to the said company as is hereby affected, altered or supplied, be and the same is hereby repealed.

J. S. M'CALMONT,
Speaker of the House of Representatives.

V. BEST,
Speaker of the Senate.

APPROVED—The eighth day of May, one thousand eight hundred and fifty.

WM. F. JOHNSTON.

No. 409.

A SUPPLEMENT

To an act, entitled “An Act to incorporate the president, managers and company of the Hatboro’ and Hartsville turnpike road company,” approved the tenth day of March, one thousand eight hundred and forty-eight.

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

so much of the sixth section of the act to which this is a supplement, as requires the construction of the said road over and upon the bed of the York road, beginning at the termination of the Cheltenham and Willow Grove turnpike road, in Montgomery county; thence as nearly along the bed of the said road as may be practicable to Hartsville, in Bucks county, shall be and the same is hereby altered and amended so as to authorize the president, managers and company of said road to construct the same only as far as the Street road, in Bucks county, instead of Hartsville as mentioned in said act; and that the name of said company be and the same is hereby changed to that of the Hatboro' Name changed. and Warminster turnpike road company.

J. S. M'CALMONT,
Speaker of the House of Representatives.

V. BEST,
Speaker of the Senate.

APPROVED—The eighth day of May, A. D., one thousand eight hundred and fifty.

WM. F. JOHNSTON.

No. 410.

AN ACT

Relative to the assessment of taxes in the city of Allegheny, and to negotiate a loan for the purpose of redeeming outstanding scrip.

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 the select and common councils of the city of Allegheny shall be and they are hereby authorized to levy and assess upon all the goods, wares and merchandize, and upon all articles of trade and commerce sold in the said city, including sales at auction or otherwise, an annual tax not exceeding five mills on the dollar, for the use of said city, to be levied and collected from the venders of said articles in the same manner as other city taxes are now levied and collected: *Provided however,* That the aggregate amount to be levied on the sales of any individual or firm shall not exceed one hundred dollars.

Select and common council of Allegheny city authorized to levy and assess certain tax.

Proviso.

SECTION 2. That the select and common councils of the city of Allegheny shall be and they are hereby authorized to levy and assess on the possessions and property in and of the city of Allegheny made taxable, a water tax not to exceed five mills on the dollar on the valuation established by the city assessor; and it shall be the duty of the select and common council in ordering the assessment of said water tax, to discriminate in favor of the possessions and property not benefitted by the extension of the water pipes throughout the city of Allegheny: *Provided,* That no tax shall be laid on property fronting on streets where the water pipes have not been extended.

Further powers.