

the sum of (a) the retirement allowance prior to optional modification or the disability allowance prior to optional modification payable under the laws governing the Public School Employes' Retirement System, (b) any social security old age or disability insurance benefit (primary insurance amount) attributable to service as a school employe, and (c) the supplemental State annuity shall not exceed [one thousand nine hundred and eighty dollars (\$1,980)] two thousand six hundred dollars (\$2,600) per year.

Section 2. This act shall take effect July 1, 1965.

APPROVED—The 30th day of June, A. D. 1965.

WILLIAM W. SCRANTON

No. 107

AN ACT

HB 1391

Amending the act of November 21, 1959 (P. L. 1590), entitled, as amended, "An act to provide temporary supplemental retirement benefits for certain annuitants of the State Employes' Retirement System; creating a special account in the custody of the State Treasurer; imposing duties on the State Employes' Retirement Board; and making an appropriation," increasing the benefits and extending the time for receipt of benefits.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. Section 1, act of November 21, 1959 (P. L. 1590), entitled, as amended, "An act to provide temporary supplemental retirement benefits for certain annuitants of the State Employes' Retirement System; creating a special account in the custody of the State Treasurer; imposing duties on the State Employes' Retirement Board; and making an appropriation," amended August 13, 1963 (P. L. 686), is amended to read:

Section 1. Any former contributor to the State Employes' Retirement System who is in receipt of a superannuation retirement allowance as of January 1, 1960, and any contributor to the State Employes' Retirement System whose superannuation retirement shall become effective during the period January 1, 1960, to [June 30, 1963] June 30, 1965, shall be entitled to receive a supplemental State annuity during the period beginning January 1, 1960, or date of superannuation retirement, whichever is later, and ending [June 30, 1965] June 30, 1967, and any former contributor to the State Employes' Retirement System who is in receipt of a disability allowance as of June 1, 1961, and any contribu-

tor to the State Employes' Retirement System whose disability retirement shall become effective during the period June 1, 1961, to [June 30, 1963] June 30, 1965, shall be entitled to receive a supplemental State annuity during the period beginning June 1, 1961, or date of disability retirement, whichever is later, and ending [June 30, 1965] June 30, 1967. Such supplemental State annuity shall be equivalent to the amount by which the superannuation retirement allowance prior to any optional modification or the disability allowance to which he is entitled under the laws governing the State Employes' Retirement System is less than [sixty dollars (\$60)] sixty-five dollars (\$65) for each year of credited service not in excess of forty years: Provided, however, That the sum of (a) the retirement allowance prior to optional modification or the disability allowance payable under the laws governing the State Employes' Retirement System, (b) any social security old age or disability insurance benefit (primary insurance amount) attributable to service as a State employe, and (c) the supplemental State annuity shall not exceed [one thousand nine hundred eighty dollars (\$1,980)] two thousand six hundred dollars (\$2,600) per year.

Section 2. This act shall take effect July 1, 1965.

APPROVED—The 30th day of June, A. D. 1965.

WILLIAM W. SCRANTON

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No. 108

AN ACT

SB 783

Amending the act of December 1, 1959 (P. L. 1647), entitled "An act to provide for the incorporation of Business Development Credit Corporations to assist, promote, encourage, develop and advance the business prosperity and economic welfare of the Commonwealth; defining the powers, restrictions, limitations, purposes and functions of such corporations; conferring powers on certain corporations and financial institutions in connection therewith, and conferring certain powers on the Department of Banking," revising the limits on loans by financial institutions to such corporations.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. Section 6, act of December 1, 1959 (P. L. 1647), known as the "Business Development Credit Corporation Law," clause (a) of subsection (2) amended August 14, 1963 (P. L. 830), is amended to read:

Section 6. Loans by Financial Institutions.—