

children; fifty-seven per centum of wages, but not in excess of [thirty-two dollars and fifty cents] thirty-six dollars per week, if there are four children; sixty-two per centum of wages, but not in excess of [thirty-five dollars] thirty-eight dollars and fifty cents per week, if there are five children; and sixty-six and ¹ two-thirds per centum of wages, but not in excess of [forty] forty-four dollars per week, if there are six children or more.

The board may, if the best interest of a child or children shall so require, at any time order and direct the compensation payable to a child or children, or to a widow or widower on account of any child or children, to be paid to the guardian of such child or children, or, if there be no guardian, to such other person as the board as hereinafter provided may direct. If there be no guardian or committee of any minor, dependent, or insane employe, or dependent, on whose account compensation is payable, the amount payable on account of such minor, dependent, or insane employe, or dependent may be paid to any surviving parent, or to such other person as the board may order and direct, and the board may require any person, other than a guardian or committee, to whom it has directed compensation for a minor, dependent, or insane employe, or dependent to be paid, to render, as and when it shall so order, accounts of the receipts and disbursements of such person, and to file with it a satisfactory bond in a sum sufficient to secure the proper application of the moneys received by such person.

Section 5. This act shall take effect January 1, 1966.

APPROVED—The 31st day of December, A. D. 1965.

WILLIAM W. SCRANTON

No. 513

AN ACT

SB 1210

Amending the act of May 26, 1949 (P. L. 1828), entitled "An act concerning the investment powers and duties of guardians, committees, trustees, and other fiduciaries, except personal representatives, and prescribing the nature and kind of investments which may be made and retained by such fiduciaries," authorizing investments in obligations of authorities, commissions and similar governmental organizations existing pursuant to the laws of this Commonwealth or the laws of any other state or the District of Columbia, subject to the prudent man rule.

¹ "two-third" in original.

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

Section 1. The act of May 26, 1949 (P. L. 1828), known as the "Fiduciaries Investment Act of 1949," is amended by adding after section 5, a new section to read:

Section 5.1. Obligations of Governmental Organizations Existing Pursuant to the Laws of Pennsylvania, Other States and the District of Columbia.—Obligations of any authority, commission or similar governmental organization existing pursuant to the laws of this Commonwealth or the laws of any other state or of the District of Columbia shall be authorized investments if purchased or retained in the exercise of that degree of judgment and care, under circumstances then prevailing, which men of prudence, discretion and intelligence exercise in the management of their own affairs, not in regard to speculation but in regard to the permanent disposition of their funds, considering the probable income to be derived therefrom as well as the probable safety of their capital. The authorization to make and retain investments pursuant to this section 5.1 shall be in addition to, and independent of, authorizations to make investments pursuant to other provisions of this act and requirements applicable under other provisions of this act shall not affect investments also authorized by this section 5.1.

APPROVED—The 6th day of January, A. D. 1966.

WILLIAM W. SCRANTON

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No. 514

AN ACT

SB 1211

Amending the act of May 26, 1949 (P. L. 1828), entitled "An act concerning the investment powers and duties of guardians, committees, trustees, and other fiduciaries, except personal representatives, and prescribing the nature and kind of investments which may be made and retained by such fiduciaries," further providing for investments in bonds or obligations secured by mortgages.

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