

tives are left to survive the decedent, then the personal representative shall be entitled to recover damages for reasonable hospital, nursing, medical, funeral expenses, and expenses of administration necessitated by reason of injuries causing death.

Section 2. This act shall become effective immediately upon final enactment. When effective.

APPROVED—The 1st day of April, A. D. 1937.

GEORGE H. EARLE

No. 49

AN ACT

To reenact and amend the act, approved the second day of July, one thousand nine hundred and thirty-five (Pamphlet Laws, five hundred nineteen), entitled "An act authorizing and regulating the reorganization of banks and bank and trust companies," by extending its effective period.

Section 1. Be it enacted, &c., That all the sections of the act, approved the second day of July, one thousand nine hundred and thirty-five (Pamphlet Laws, five hundred nineteen), entitled "An act authorizing and regulating the reorganization of banks and bank and trust companies," are hereby reenacted and amended as follows:

To reenact and amend the act of July 2, 1935 (P. L. 519).

AN ACT

Authorizing and regulating the reorganization of banks and bank and trust companies.

Section 1. Be it enacted, &c., That any plan for the reorganization of a bank or a bank and trust company, which the Department of Banking shall deem equitable and to the best interests of all depositors, other creditors, and shareholders, may be adopted, subject to any terms or conditions prescribed by the Department of Banking, in the manner hereinafter provided in this act.

Banks and bank and trust companies.

Section 2. The plan of reorganization shall be valid only if approved, after such notice as the Department of Banking shall sanction, by the holders of at least seventy-five per centum of the outstanding shares of capital stock of the bank or the bank and trust company, and by depositors and other creditors of such bank or of such trust company to whom is due at least seventy-five per centum of the total amount of all liabilities of the bank or the bank and trust company to depositors and other creditors. However, claims of depositors or other creditors, which will be satisfied in full under the provisions of the plan of reorganization, shall not be included among the total deposits and other liabilities of

Plan of reorganization must be approved.

the bank or the bank and trust company in computing the seventy-five per centum thereof required by this section.

Where bank is restricting withdrawals or is receiving new deposits in accordance with act No. 6, approved on March 8, 1933.

Section 3. In the case of a bank or a bank and trust company which has restricted the withdrawal of deposits and which has received or is receiving new deposits in accordance with the provisions of act number six, approved the eighth day of March, one thousand nine hundred thirty-three, entitled "An act relating to banks, trust companies, savings banks and other banking institutions; providing for the protection of depositors therein, and empowering the Secretary of Banking to permit the withholding of payments to depositors, under certain conditions," the plan of reorganization shall provide for the payment of all such new deposits in full and upon demand. After a plan of reorganization has become effective, every such new deposit shall continue to be segregated, until the bank or the bank and trust company shall receive from the depositor written authority, signed by him, to mingle his new deposit with the other funds of the bank or the bank and trust company. In the event of the subsequent liquidation of such bank or such bank and trust company by the Secretary of Banking or by liquidating trustees, any new deposits, which have been mingled with the other funds of the bank or the bank and trust company pursuant to the provisions of this section, shall have no preference over any other deposits. At any time after the plan of reorganization has become effective, the bank or the bank and trust company shall have power to repay in full any such new deposit, the owner of which shall refuse to authorize the bank or the bank and trust company in the manner provided by this section to mingle his deposit with the other funds of such bank or such bank and trust company.

Effect of plan of reorganization which has been adopted and approved.

Section 4. Any plan of reorganization, which shall have been adopted and approved in the manner provided by this act, shall be binding upon all depositors, other creditors, and shareholders of the bank or the bank and trust company, whether or not they have consented to such plan of reorganization.

Application of the act.

Section 5. This act shall apply to all banks or bank and trust companies within this Commonwealth, incorporated under general or special act of General Assembly, whether or not they are operating upon a restricted basis in accordance with the provisions of the aforementioned act number six, approved the eighth day of March, one thousand nine hundred thirty-three, but it shall not apply to banks or bank and trust companies in possession of the Secretary of Banking.

Constitutional provision.

Section 6. If any part of this act shall be declared unconstitutional by any court, the remaining provisions

of the act shall be given full force and effect as completely as if the part held unconstitutional had not been included herein.

Section 7. The power of a bank or a bank and trust company to reorganize in the manner provided by this act shall be in addition to any power to reorganize granted, and notwithstanding any limitation imposed by existing law. The operation of any act, or part of any act, inconsistent herewith shall be suspended during the period this act shall continue to be effective.

Section 8. This act shall become effective immediately upon its approval by the Governor, and shall be retroactive to the thirty-first day of March, nineteen hundred thirty-five, and shall continue to be effective until the thirty-first day of March, one thousand nine hundred [thirty-seven] *thirty-nine*.

When effective.

Section 2. Effective Date.—This act shall become effective immediately upon final enactment.

APPROVED—The 1st day of April, A. D. 1937.

GEORGE H. EARLE

No. 50

AN ACT

To further amend section two of the act, approved the twenty-first day of April, one thousand nine hundred fifteen (Pamphlet Laws, one hundred forty), entitled "An act directing the county commissioners of the several counties to offer for sale to the Department of Forestry tracts of land which they may have purchased at county treasurers' sales, for acceptance or refusal for forestry purposes, and to convey to the Commonwealth of Pennsylvania the tracts so offered to be sold, if accepted by the department," by limiting the consideration to be paid for lands acquired.

Section 1. Be it enacted, &c., That section two of the act, approved the twenty-first day of April, one thousand nine hundred fifteen (Pamphlet Laws, one hundred forty), entitled "An act directing the county commissioners of the several counties to offer for sale to the Department of Forestry tracts of land which they may have purchased at county treasurers' sales, for acceptance or refusal for forestry purposes, and to convey to the Commonwealth of Pennsylvania the tracts so offered to be sold, if accepted by the department," as amended by the act, approved the twenty-second day of May, one thousand nine hundred thirty-three (Pamphlet Laws, nine hundred forty-three), is hereby further amended to read as follows:

Section 2, act of April 21, 1915 (P. L. 140), as amended by act of May 22, 1933 (P. L. 943), further amended.

Section 2. That upon receiving any such offer from the county commissioners, which offer shall be made upon blank forms to be prepared by the Department of