

No. 597

## AN ACT

To amend a part of section three of the act, approved the twenty-ninth day of April, one thousand eight hundred and seventy-four (Pamphlet Laws, seventy-three), entitled "An act to provide for the incorporation and regulation of certain corporations," vesting discretion in the governor with respect to the approval of the charter of certain corporations.

Section 1. Be it enacted, &c., That a part of section three of the act, approved the twenty-ninth day of April, one thousand eight hundred and seventy-four (Pamphlet Laws, seventy-three), entitled "An act to provide for the incorporation and regulation of certain corporations," is hereby amended to read as follows:

A part of section 3, act of April 29, 1874 (P. L. 73), amended.

## CERTIFICATES FOR SECOND CLASS.

The certificate for a corporation embraced within the second class, named in the foregoing section, shall set forth all that is hereinbefore required to be set forth, and except building and loan associations, shall also state that ten per centum of the capital stock thereof has been paid in cash to the treasurer of the intended corporation, and the name and residence of such treasurer shall be therein given. The same shall be acknowledged by at least three of the subscribers thereto, before the recorder of deeds of the county in which the chief operations are to be carried on, or in which the principal office is situated, and they shall also make and subscribe an oath or affirmation before him, to be endorsed on the said certificate, that the statements contained therein are true. The said certificate, accompanied with proof of publication of notice as hereinbefore provided, shall then be produced to the governor of this commonwealth, who shall examine the same, and if he find it to be in proper form and within the purposes named in the second class, specified in the foregoing section, he shall approve thereof and endorse his approval thereon, and direct letters patent to issue in the usual form, incorporating the subscribers and their associates and successors into a body politic and corporate, in deed and in law, by the name chosen, and the said certificate shall be recorded in the office of the secretary of the commonwealth, in a book to be by him kept for that purpose, and he shall forthwith furnish to the auditor general an abstract therefrom, showing the name, location, amount of capital stock, and name and address of the treasurer of such corporation: *Provided, however, That the governor may, in his discretion, refuse to approve the certificate for the incorporation of any corporation for the purpose of providing any public utility service if, in his opinion, the issuing of letters patent to such*

What certificates of the second class to set forth.

To be acknowledged before recorded.

And statements therein verified by affidavit.

To be presented to and approved by governor.

Letters patent.

Proviso.

To be recorded  
in recorder of  
deeds office.

Fees of secre-  
tary of com-  
monwealth.

*corporation would not be to the best interests of the commonwealth or to the inhabitants thereof.* The said original certificate, with all of its endorsements, shall then be recorded in the office for the recording of deeds, in and for the county where the chief operations are to be carried on, and from thenceforth the subscribers thereto, and their associates and successors, shall be a corporation, for the purposes and upon the terms named in the said charter. Certified copies of both the records thereof and of the charters of the corporations named in the first class specified in the foregoing section, shall be competent evidence for all purposes in the courts of this commonwealth. The secretary of the commonwealth shall charge and receive a fee of five dollars upon every paper relating to a corporation filed or recorded in his office.

APPROVED—The 2d day of July, A. D. 1937.

GEORGE H. EARLE

No. 598

AN ACT

To amend the act, approved the twenty-fourth day of March, one thousand eight hundred and sixty-five (Pamphlet Laws, forty-nine), entitled "An act supplementary to an act, regulating railroad companies, approved the nineteenth day of February, Anno Domini one thousand eight hundred and forty-nine," so as to provide for merger as well as consolidation of railroad companies or corporations in certain cases, and modifying limitations, restrictions, and conditions under which such consolidation or merger may be made, the effect thereof, and the rights of dissenting stockholders.

Act of March 24,  
1865 (P. L. 49),  
amended.

Section 1. Be it enacted, &c., That the act, approved the twenty-fourth day of March, one thousand eight hundred and sixty-five (Pamphlet Laws, forty-nine), entitled "An act supplementary to an act, regulating railroad companies, approved the nineteenth day of February, Anno Domini one thousand eight hundred and forty-nine," is hereby amended to read as follows:

Section 1. Be it enacted, &c., That *subject to the approval of the Interstate Commerce Commission in any case as to which that commission has jurisdiction, and in all other cases subject to the approval of the Public Utility Commission of the Commonwealth of Pennsylvania*, it shall [and may] be lawful for any railroad company, or corporation, organized under the laws of this Commonwealth, or of this Commonwealth and any other state or states, and owning or operating a railroad, either in whole within, or partly within, and partly without, this State, under authority of this and any

Consolidation of  
railroad com-  
panies author-  
ized.