

affidavits prescribed in the first section of this act: Provided, That no company [or companies] shall have the benefits conferred by the provisions of this act unless [they accept] *it accepts* in writing, filed in the office of the Secretary of the Commonwealth, the provisions of the Constitution of one thousand eight hundred and seventy-four.

Section 3. This act shall become effective immediately upon its final enactment. When effective.

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

GEORGE H. EARLE

No. 600

AN ACT

Concerning proxies authorizing representation and voting of capital stock of railroad corporations, at meetings and elections thereof.

Section 1. Be it enacted, &c., That stockholders, of railroad corporations organized under the laws of this State or under the laws of this State and any other state or states, wherever residing, who shall be entitled to vote at any corporate meeting or election thereof, shall have and be possessed of the right and power to vote thereat by proxy duly executed by the stockholder, and that one person may be constituted and act as proxy for any number of stockholders. Every proxy shall be executed in writing by the stockholder or by his duly authorized attorney in fact, either with or without notarial or other acknowledgment, and filed with the secretary of the corporation. A proxy, unless coupled with an interest, shall be revocable at will, notwithstanding any other agreement or any provision in the proxy to the contrary; but the revocation of a proxy shall not be effective until notice thereof has been given to the secretary of the corporation. No unrevoked proxy shall be valid after eleven months from the date of its execution, unless a longer time is expressly provided therein; but in no event shall a proxy, unless coupled with an interest, be voted on after three years from the date of its execution. A proxy shall not be revoked by the death or incapacity of the maker, unless, before the vote is counted or the authority is exercised, written notice of such death or incapacity is given to the secretary of the corporation. A stockholder shall not sell his vote, or execute a proxy to any person for any sum of money or anything of value.

Stockholders of railroad corporations shall have right to vote by proxy.

One person may be constituted and act as proxy for any number of stockholders.

Form of proxy.

To be filed with the secretary of the corporation.

Revocable at will unless coupled with an interest

Revocation not effective before notice to secretary of corporation.

Not valid after eleven months unless expressly provided.

Absolutely invalid after three years from date, unless coupled with an interest. Effect of death.

Prohibiting sale
of proxies.

Inconsistent acts
repealed.

Section 2. That anything contained in any general or special law inconsistent with this act be, and the same is hereby, repealed in so far as it relates to railroad corporations.

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

GEORGE H. EARLE

No. 601

AN ACT

To amend the act, approved the eighteenth day of May, one thousand nine hundred and eleven (Pamphlet Laws, three hundred nine), entitled "An act to establish a public school system in the Commonwealth of Pennsylvania, together with the provisions by which it shall be administered, and prescribing penalties for the violation thereof; providing revenue to establish and maintain the same, and the method of collecting such revenue; and repealing all laws, general, special or local, or any parts thereof, that are or may be inconsistent therewith," as amended, by further regulating the incurring or refunding of indebtedness, the issuing of bonds by school districts, and the retiring of indebtedness; making payroll obligations preferential claims against the district; providing for penalties for failure to comply with any part of the act; and repealing provisions of State laws inconsistent with this act.

Section 506,
act of May 18,
1911 (P. L.
309), as last
amended by sec-
tion 4, act of
June 1, 1933 (P.
L. 1152), further
amended.

Section 1. Be it enacted, &c., That section five hundred and six of the act, approved the eighteenth day of May, one thousand nine hundred and eleven (Pamphlet Laws, three hundred nine), entitled "An act to establish a public school system in the Commonwealth of Pennsylvania, together with the provisions by which it shall be administered, and prescribing penalties for the violation thereof; providing revenue to establish and maintain the same, and the method of collecting such revenue; and repealing all laws, general, special or local, or any parts thereof, that are or may be inconsistent therewith," as last amended by section four of* the act, approved the first day of June, one thousand nine hundred and thirty-three (Pamphlet Laws, one thousand one hundred fifty-two), is hereby further amended to read as follows:

May create in-
debtedness and
issue bonds.

Section 506. The board of school directors in any school district [of] *in* this Commonwealth, in any year, in order to purchase or acquire proper sites or grounds for school buildings, or any lands additional to any present school sites or grounds, or to erect, enlarge, equip or furnish any school building, or to repair, *remodel* or rebuild any new or old building [or in order to pay or refund any existing indebtedness] of any school district, or to pay any indebtedness incurred by

* "of" inserted.