

Section 7. [The sum of ten thousand dollars (\$10,000), or so much thereof as may be necessary, is hereby specifically appropriated to the commission for the two fiscal years beginning June first, one thousand nine hundred and thirty-five] *Any biennial appropriation to the commission shall be used in accordance with the purposes, if any, expressed in the appropriation act and for the payment of the expenses of the members of the commission; for the compensation and expenses of the secretary and other appointees of the commission; for printing; for postage, supplies, telephone, telegraph, rent, and miscellaneous expenses; and generally for the purposes of carrying into effect the provisions of this act.*

Expenditure of any biennial appropriation made to commission.

Section 3. The provisions of this act shall become effective immediately upon final enactment.

Act effective immediately.

APPROVED—The 4th day of June, A. D. 1951.

JOHN S. FINE

No. 132.

AN ACT

To amend section 506 of the act, approved the seventeenth day of May, one thousand nine hundred twenty-one (Pamphlet Laws 789), entitled, as amended "An act relating to insurance; establishing an insurance department; and amending, revising, and consolidating the law relating to the licensing, qualification, regulation, examination, suspension, and dissolution of insurance companies, Lloyds associations, reciprocal and inter-insurance exchanges, and certain societies and orders, the examination and regulation of fire insurance rating bureaus, and the licensing and regulation of insurance agents and brokers; the service of legal process upon foreign insurance companies, associations or exchanges; providing penalties, and repealing existing laws," by requiring notice of dissolution of stock or mutual fire insurance companies, associations or exchanges to be given to policyholders or members.

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

Section 1. Section 506 of the act, approved the seventeenth day of May, one thousand nine hundred twenty-one (Pamphlet Laws 789), entitled, as amended "An act relating to insurance; establishing an insurance department; and amending, revising, and consolidating the law relating to the licensing, qualification, regulation, examination, suspension, and dissolution of insurance companies, Lloyds associations, reciprocal and inter-insurance exchanges, and certain societies and orders, the examination and regulation of fire insurance rating bureaus, and the licensing and regulation of insurance agents and brokers; the service of legal process upon foreign insurance companies, associations or exchanges;

The Insurance Department Act of 1921.

Section 506, act of May 17, 1921, P. L. 789, amended.

providing penalties, and repealing existing laws," is hereby amended to read as follows:

Section 506. Orders for Liquidation of Affairs of Companies, Et Cetera; Insurance Commissioner To Act as Receiver.—If, on a like application and order to show cause, and after a full hearing, the court shall order the liquidation of the business of such company, association, exchange, society, or order, such liquidation shall be made by and under the direction of the Insurance Commissioner, who shall be vested by operation of law with title to all of the property, contracts, and rights of action of such company, association, exchange, society, or order as of the date of the order so directing him to liquidate. The filing or recording of such order in any record office of the State shall impart the same notice that a deed, bill of sale, or other evidence of title, duly filed or recorded by such company, association, exchange, society, or order, would have imparted. The order of liquidation shall, unless otherwise directed by the court, provide that the dissolution of the company, association, exchange, society, or order shall take effect upon the entry of such order in the office of the clerk of the county wherein such company, association, exchange, society, or order had its principal office for the transaction of business. *Within thirty days after the taking effect of *an order of liquidation of any stock or mutual fire insurance company, association or exchange, the Insurance Commissioner shall mail a notice thereof to each of its policyholders or members.*

APPROVED—The 12th day of June, A. D. 1951.

JOHN S. FINE

No. 133.

AN ACT

To further amend clause (b) of section 507, and clause (c) of section 2403 of the act, approved the ninth day of April, one thousand nine hundred twenty-nine (Pamphlet Laws 177), entitled "An act providing for and reorganizing the conduct of the executive and administrative work of the Commonwealth by the Executive Department thereof and the administrative departments, boards, commissions, and officers thereof, including the boards of trustees of State Normal Schools, or Teachers Colleges; abolishing, creating, reorganizing or authorizing the reorganization of certain administrative departments, boards, and commissions; defining the powers and duties of the Governor and other executive and administrative officers, and of the several administrative departments, boards, commissions, and officers; fixing the salaries of the Governor, Lieutenant Governor, and certain other executive and administrative officers; providing for the appointment of certain

* "the" in original.