

ascertainment of the curtilage of dwelling houses or other buildings devised; the abatement and survival of actions, and the substitution of executors and administrators therein; the survival of causes of action and suits thereupon by or against fiduciaries; investments by fiduciaries; the organization of corporations to carry on the business of decedents; the audit and review of accounts of fiduciaries; refunding bonds; transcripts to the court of common pleas of balances due by fiduciaries; the rights, powers, and liabilities of nonresident and foreign fiduciaries; the appointment, bonds, rights, powers, duties, and liabilities of trustees *durante absentia*; the recording and registration of decrees, reports and other proceedings, and the fees therefor; appeals in certain cases; and, also, generally dealing with the jurisdiction, powers, and procedure of the orphans' court in all matters relating to fiduciaries concerned with the *estates of decedents," as added by the act, approved the second day of July, one thousand nine hundred thirty-seven (Pamphlet Laws 2762) is hereby repealed.

Subsection four of section eleven of the act, approved the third day of July, one thousand nine hundred forty-seven (Pamphlet Laws 1283), entitled "An act concerning the ascertainment of principal and income; and the apportionment of receipts and expenses among tenants and remaindermen," is hereby repealed insofar as it is inconsistent with the provisions of this act.

All other acts and parts of acts are hereby repealed insofar as they are inconsistent with the provisions of this act.

Section 9. Effective Date.—The provisions of this act shall become effective immediately upon final enactment; and shall apply to the apportionment of estate taxes with respect to any estate for which the original Federal estate tax return is filed thereafter, regardless of when the decedent died.

APPROVED—The 24th day of August, A. D. 1951.

JOHN S. FINE

No. 339

AN ACT

Requiring political subdivisions to satisfy of record at their expense certain lost liens for taxes and municipal claims against real property sold at sheriffs' sales **or county tax claim bureaus' public sales, under certain conditions.

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

* "estate" in original.

** "or" omitted in original.

Political subdivisions required to satisfy, at their expense, certain lost liens against real property sold at sheriffs' sales or county tax bureaus' public sales.

Section 1. Whenever any real property has been or is hereafter sold at a sheriff's sale by virtue of any writ of execution issued from any court in this Commonwealth, or at a public sale for taxes held by a county tax claim bureau, at which sale sufficient proceeds have been or are realized to pay all tax liens and municipal claims presented against the property, and a political subdivision has lost or hereafter loses its lien or liens for taxes and municipal claims, or either, on such property by virtue of not having filed or not filing same in the manner prescribed or within the time limited by law to participate in the distribution of the proceeds of such sale, and whenever the purchaser at such sale or any subsequent purchaser furnishes proof to the political subdivision that it has lost any such lien or liens, the political subdivision involved shall satisfy of record any such lien or liens at its expense.

APPROVED—The 24th day of August, A. D. 1951.

JOHN S. FINE

No. 340

AN ACT

To amend subsection (a) of section 9 of the act, approved the twenty-sixth day of May, one thousand nine hundred forty-nine (Pamphlet Laws 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," by authorizing investments in common stocks meeting certain qualifications and eliminating the requirement that stock must be listed on an exchange as to the stock of banks and insurance companies.

"Fiduciaries Investment Act of 1949."

Subsection (a) of section 9, act of May 26, 1949, P. L. 1828, amended.

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

Section 1. Subsection (a) of section 9 of the act, approved the twenty-sixth day of May, one thousand nine hundred forty-nine (Pamphlet Laws 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," is hereby amended to read as follows:

Section 9. Stocks.—

(a) Preferred and Common Stock. Preferred and common stock of any corporation organized under the laws of the United States or of any commonwealth or state thereof, or of the District of Columbia, shall be an authorized investment if—