

No. 398

## AN ACT

To amend 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 declaring the obligations of Redevelopment Authorities issued pursuant to the law of Pennsylvania to be legal investments for fiduciaries.

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

Section 1. Section 5 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 by adding, at the end thereof, a new clause to read as follows:

Section 5. Obligations of Pennsylvania Governmental Organizations.—Obligations of the following Pennsylvania governmental organizations shall be authorized investments:

\* \* \* \* \*

(9) *Redevelopment Authorities. Obligations of any Redevelopment Authority issued pursuant to the laws of the Commonwealth relating to the creation or operation of Redevelopment Authorities.*

APPROVED—The 28th day of September, A. D. 1951.

JOHN S. FINE

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No. 399

## AN ACT

To further amend section seven hundred six and subsection (c) of section nine hundred three of the act, approved the first day of May, one thousand nine hundred twenty-nine (Pamphlet Laws 905), entitled "An act for the protection of the public safety; regulating the use of highways, and the operation of vehicles, tractors, street cars, trackless trolley omnibuses, bicycles, pedestrians, and the riding of animals upon the highways of this Commonwealth; providing for the titling, including liens, encumbrances, and legal claims; registration of certain vehicles and licensing the operators thereof, upon payment of prescribed fees; prescribing and limiting the powers of local authorities to deal with the subject matter of this act; con-

"Fiduciaries Investment Act of 1949."

Section 5, act of May 26, 1949, P. L. 1828, amended by adding, at end thereof, a new clause (9).