

## No. 545

## AN ACT

To further amend section 429 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 administrative officers, and of all deputies and other assistants and employes in certain departments, boards, and commissions; and prescribing the manner in which the number and compensation of the deputies and all other assistants and employes of certain departments, boards and commissions shall be determined," by increasing the salaries of the members of the Pennsylvania Securities Commission.

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

Section 1. Section 429 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 administrative officers, and of all deputies and other assistants and employes in certain departments, boards, and commissions; and prescribing the manner in which the number and compensation of the deputies and all other assistants and employes of certain departments, boards and commissions shall be determined," as amended by the act, approved the twenty-eighth day of April, one thousand nine hundred forty-nine (Pamphlet Laws 776), is hereby further amended to read as follows:

"The Administrative Code of 1929."

Section 429, act of April 9, 1929, P. L. 177, as amended by act of April 28, 1949, P. L. 776, further amended.

Section 429. Pennsylvania Securities Commission.—The Pennsylvania Securities Commission shall consist of three members and the Secretary of Banking, ex officio.

Two members of the commission shall constitute a quorum, and no action of the commission shall be valid unless it shall have the concurrence of at least two members. A vacancy on the commission shall not impair the right of a quorum to exercise all the powers and perform all the duties of the commission.

The Governor shall designate one of the members of the commission as the chairman thereof, and the Secretary of Banking, with the approval of the Governor, shall appoint a secretary, who shall receive such salary as the Secretary of Banking, with the approval of the Governor, shall determine.

The chairman of the commission shall receive a salary at the rate of [eight thousand five hundred] *ten thousand five hundred* dollars per annum. The other members of the commission, except the Secretary of Banking, shall receive salaries at the rate of [eight thousand] *ten thousand* dollars per annum.

Act effective immediately.

Section 2. The provisions of this act shall become effective immediately upon final enactment.

APPROVED—The 14th day of January, A. D. 1952.

JOHN S. FINE

No. 546

AN ACT

To validate and quiet the title to real estate in this Commonwealth held by a foreign corporation not authorized to transact business in Pennsylvania, and heretofore conveyed to a citizen or citizens of the United States or a corporation authorized to hold such real estate.

Validating act.

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

Title to certain real estate held by a foreign corporation not authorized to transact business in Commonwealth validated and quieted.

Section 1. The title to any real estate situate in this Commonwealth which may have been held prior to the first day of January, one thousand nine hundred fifty-one, by any foreign corporation not authorized under the laws of Pennsylvania to transact business in Pennsylvania, the title to which real estate has been heretofore conveyed by such foreign corporation to any citizen or citizens of the United States or to any corporation incorporated under the laws of this Commonwealth or of any other state or commonwealth in the United States and authorized to hold such real estate, is hereby declared to be good and valid and free and clear of any right of escheat by the Commonwealth; and such citizen,