

tion retirement age or, if the member has reached superannuation retirement age, by payment of such balance of back payments within six months of the effective date of this act. In the event that the transferred accumulated deductions exceed the amount of the back payments with interest, the excess would be applicable towards future salary deductions of the contributor.

*(4) The reserve which is transferred from the contingent account of State Annuity Reserve Account No. 2 shall be applied towards providing the required reserve in the Public School Employes' Retirement Fund. If such transferred reserve is greater than the required reserve the excess shall be applicable *toward future contributions **for the cost of the State annuity related to the future credits. If such transferred reserve is less than the required reserve, the deficiency shall be paid by the Commonwealth to complete the funding of the State annuity related to the transferred credits.*

Act effective immediately.

Section 3. This act shall take effect immediately.

APPROVED—The 14th day of June, A. D. 1957.

GEORGE M. LEADER

No. 168

A SUPPLEMENT

To the act of June 27, 1923 (P. L. 858), entitled "An act establishing a State employes' retirement system, and creating a retirement board for the administration thereof; establishing certain funds from contributions by the Commonwealth and contributing State employes, defining the uses and purposes thereof and the manner of payments therefrom, and providing for the guaranty by the Commonwealth of certain of said funds; imposing powers and duties upon the heads of departments in which State employes serve; excepting annuities, allowances, returns, benefits, and rights from taxation and judicial process; and providing penalties," authorizing the Public School Employes' Retirement Board to realow credit for service of certain State and Pennsylvania State University employes.

Retirement.

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

Supplement to act of June 27, 1923, P. L. 858.

Section 1. Any State employe who is a contributor to the State Employes' Retirement System on the effective date of this act and who as an employe under the public school system of this Commonwealth made contributions and on account of whose service contributions were made by the State and by any school district to the Public School Employes' Retirement System on account

* "towards" in original.

** "toward" in original.

of the service credited to him under the Public School Employees' Retirement System, and who has had credit for such previous service transferred to his credit in the State Employees' Retirement System may, within the period of six months from the effective date of this act, request, in writing, the Public School Employees' Retirement Board to reallocate credit for such service upon transfer from the State Employees' Retirement System of all sums paid into the State Employees' Retirement System by or on account of such previous service.

Reallowance of credit for State Employees' service by Public School Employees' Retirement Board upon written request.

Section 2. Any officer or employe of the Pennsylvania State University who is a contributor to the State Employees' Retirement System on the effective date of this act and who as an employe under the public school system of this Commonwealth made contributions and on account of whose service contributions were made by the State and by any school district to the Public School Employees' Retirement Fund on account of the service credited to him under the Public School Employees' Retirement System within the period of six months from the effective date of this act may request, in writing, the Public School Employees' Retirement Board to allow the transfer of his membership to the Public School Employees' Retirement System with credit for such service as had been credited to him in the State Employees' Retirement System, provided there is transferred all accumulated deductions standing to his credit and such amount of reserve as may be carried on account of his membership in the Contingent Reserve Account or the State Annuity Reserve Account No. 2 as the case may be.

Reallowance of credit for Pennsylvania State University service by Public School Employees' Retirement Board upon written request.

APPROVED—The 14th day of June, A. D. 1957.

GEORGE M. LEADER

No. 169

AN ACT

Authorizing corporations subject to the Corporation Amendment Act of one thousand eight hundred and eighty-three, to restate their articles of incorporation in their entirety.

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

Section 1. Any corporation subject to the act of June 13, 1883 (P. L. 122), known as the Corporation Amendment Act of one thousand eight hundred and eighty-three and its amendments, is hereby authorized, in the manner provided therein, to restate its articles of incorporation in their entirety. The restated articles shall state the location and post office address of the corporation's current instead of its initial registered office in

Corporation Amendment Act of 1883.

Certain corporations authorized to restate articles of incorporation.

Required contents of restated articles.