

visions applicable as well to private and parochial schools; amending, revising, consolidating and changing the laws relating thereto," authorizing the temporary investment of funds by school districts of the first class and first class A.

Public School
Code of 1949.

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

Section 440.1,
act of March 10,
1949, P. L. 30,
added June 1,
1959, P. L. 339,
amended.

Section 1. Section 440.1 of the act of March 10, 1949 (P. L. 30), known as the "Public School Code of 1949," added June 1, 1959 (P. L. 339), is amended to read:

Section 440.1. Temporary Investment of School District Funds.—The board of school directors in any school district of the *first class, first class A*, second, third or fourth class may authorize the treasurer of such school district to make temporary investment of school district funds in United States treasury bills, or to place such funds in savings accounts or share accounts of institutions insured by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation to the extent that such accounts are so insured when, in its judgment, the interests of the school district will be enhanced thereby, and to dispose of such securities when the funds may be needed by the school district. Any such purchase or sale shall be made by the treasurer of the school district on a resolution adopted by the board of school directors.

Act effective
immediately.

Section 2. This act shall take effect immediately.

APPROVED—The 15th day of May, A. D. 1961.

DAVID L. LAWRENCE

No. 105

AN ACT

Amending the act of May 26, 1933 (P. L. 1088), entitled "An act authorizing the State Treasurer under certain conditions to transfer sums of money between the Motor License Fund and the General Fund; providing for subsequent transfers of equal sums between such funds; and making appropriations necessary to effect such transfers," authorizing the transfer of funds during each fiscal period and requiring the retransfer of the funds not later than thirty days after such fiscal period.

Motor License
Fund.

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

Sections 1 and
2, act of May 26,
1933, P. L. 1088,
amended.

Section 1. Sections 1 and 2, act of May 26, 1933 (P. L. 1088), entitled "An act authorizing the State Treasurer under certain conditions to transfer sums of money between the Motor License Fund and the General

Fund; providing for subsequent transfers of equal sums between such funds; and making appropriations necessary to effect such transfers," are amended to read:

Section 1. Be it enacted, &c., That whenever the Governor shall ascertain that the cash balance and the current estimated receipts of the General Fund or of the Motor License Fund shall be insufficient at any time during any fiscal [biennium] *period* to meet promptly the expenses of the Commonwealth payable from either fund, the State Treasurer is hereby authorized and directed, from time to time during such fiscal [biennium] *period*, to transfer to such fund from the Motor License Fund or the General Fund, as the case may be, such sums as the Governor shall direct. Any sums so transferred shall be available for the purposes for which the fund to which they are transferred is appropriated by law. Transfers shall be made hereunder upon warrant by the Auditor General upon requisitions of the Governor.

General and
Motor License
Funds.

Transfer of
moneys between
funds.

Section 2. In order to reimburse the Motor License Fund or the General Fund, as the case may be, an amount equal to that transferred from such fund during any fiscal [biennium] *period* under section one of this act shall be transferred to such fund from the other fund [before] *not later than thirty days after* the end of such fiscal [biennium] *period*, in such amounts and at such times as the Governor shall direct. Such transfers shall be made by the State Treasurer upon warrant of the Auditor General upon requisitions of the Governor.

Retransfer not
later than thirty
days after end of
fiscal period.

Section 2. This act shall take effect immediately.

Act effective
immediately.

APPROVED—The 15th day of May, A. D. 1961.

DAVID L. LAWRENCE

No. 106

AN ACT

Amending the act of May 25, 1933 (P. L. 1050), entitled "An act creating and establishing a fund for the care, maintenance, and relief of aged, retired and disabled employes of the bureau of fire in cities of the second class; creating a board for the management thereof; providing the mode and manner of payment to beneficiaries, and for the care and disposition of its funds; and providing for the transfer and payment of all moneys and securities in existing funds in similar boards superseded by the fund and board herein created," further regulating payment of regular employes in order to be credited for service for pension.

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

Cities of second
class.