

shall be the duty of said court or judge to make such appointment, and the award of the persons so appointed, or of a majority of them, when confirmed by the said court, shall be final and conclusive; and the persons so appointed shall also appraise the share or shares of said stockholders or the interest of such members in the company at the full market value thereof without regard to any appreciation or depreciation in consequence of the said *merger or consolidation*, which appraisalment, when confirmed by the court, shall be final and conclusive. The company may, at its election, either pay to the said stockholder or members the amount of damages so found and awarded, if any, or the value of the stock or interest so ascertained. Upon the payment of the value of the stock as aforesaid, the said stockholder shall transfer the stock so held by him to the said company, to be disposed of by the directors thereof or to be retained for the benefit of the other stockholders. Upon the payment of the value of any interest of any member, the interest of such member in such company shall cease. In case the value of said stock or interest as aforesaid shall not be so paid within thirty (30) days after the said award shall have been confirmed by said court, the damages so found and confirmed shall be a judgment against the company, and may be collected as other judgments in said court are by law recoverable.

Section 4. The provisions of the foregoing amendments being intended as a clarification of existing law shall apply to all mergers or consolidations heretofore completed as well as to those hereafter completed. The provisions of this section shall not affect any matter heretofore finally adjudicated by any court of this Commonwealth.

Intent to clarify.

Section 5. This act shall take effect immediately.

Act effective immediately.

APPROVED—The 16th day of September, A. D. 1961.

DAVID L. LAWRENCE

No. 605

AN ACT

Amending the act of April 6, 1956 (P. L. 1414), entitled, as amended, "An act to promote the welfare of the people of this Commonwealth; creating Port Authorities to function in counties of the second class as bodies corporate and politic, with power to plan, acquire, construct, maintain and operate facilities and projects for the improvement and development of the port district and to borrow money and issue bonds therefor; providing for the payment of such bonds and prescribing the rights of the holders thereof; conferring the right of eminent

domain on the authorities; authorizing the authorities to enter into contracts with and to accept grants from the Federal government or any agency thereof; and conferring exclusive jurisdiction on certain courts over rates and services; and authorizing the authorities to collect tolls, fares, fees, rentals and charges for the use of facilities; defining the authorities' powers and duties, and defining the port districts; granting Port Authorities the exclusive right to engage in the business of owning, operating, and maintaining a transportation system for the transportation of persons in counties of the second class, providing, when necessary, for extension of transportation systems into adjoining counties and outside of said counties as provided in the act; limiting the jurisdiction of the Public Utility Commission over Port Authorities; authorizing municipalities to make loans and grants and to transfer existing facilities; authorizing Port Authorities to enter into contracts with and to accept grants from State and local governments or agencies thereof; exempting the property and facilities of such Port Authorities from taxation and limiting the time to commence civil action against said Authorities," authorizing the authority to provide group and party services.

Second Class
County Port
Authority Act.

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

Clause (13), section 2, subsection (a), section 3, and last paragraph, section 13.1, act of April 6, 1956, P. L. 1414, added or amended October 7, 1959, P. L. 1266, further amended.

Section 1. Clause (13) of section 2, subsection (a) of section 3 and the last paragraph of section 13.1, act of April 6, 1956 (P. L. 1414), known as the "Second Class County Port Authority Act," added or amended October 7, 1959 (P. L. 1266), are amended to read:

Section 2. As used in this act:

* * * * *

Definitions.

(13) The term "transportation system" shall mean all property, real and personal, useful for the transportation of passengers for hire, including but not limited to power plants, substations, terminals, garages, bridges, tunnels, subways, monorails, railroad motive power, trains, railroad passenger cars, and equipment, belt conveyors, inclines, car barns, street cars, buses, rails, lines, poles, wires, off-street parking facilities, as well as the franchises, rights and licenses therefor, *including rights to provide group and party services*: Provided, That such term shall not include taxicabs or bus companies, the main purpose of which is the transportation of children to and from school.

* * * * *

Creation of Port
Authority in
counties of
second class with
enumerated
powers.

Section 3. (a) There are hereby created bodies corporate and politic in counties of the second class, to be known as Port of (Name of County) Authority, which shall constitute public bodies corporate and politic, exercising the public powers of the Commonwealth as an agency thereof. Each authority shall be for the purpose of planning, acquiring, holding, constructing, improving, maintaining and operating, owning, leasing,

either as lessor or lessee, port facilities within the port district, and a transportation system in the county by which it is incorporated and outside of the county to the extent necessary for an integrated system, and to the extent necessary to provide all group and party services which can be provided by transportation systems subject to acquisition under this act pursuant to certificates of public convenience issued them by the Pennsylvania Public Utility Commission.

* * * * *

Section 13.1. * * *

The authority shall submit its original plan of integrated operation to the board of county commissioners of the county incorporating the authority within two years from the effective date of this amendment to the act and the authority shall, within two years after approval by the board of county commissioners and the recording and filing of the plan of integrated operation in the office of the recorder of deeds and with the Pennsylvania Public Utility Commission as hereinabove provided, acquire by purchase, lease or eminent domain, or shall enter into an operation contract with all transportation systems operating entirely within the county in which the authority is created or eighty per centum of whose revenue vehicle miles for the preceding calendar year are operated within said county, except those transportation systems subject to the jurisdiction of the Interstate Commerce Commission: Provided, That the court of common pleas of the county in which such authority is created may, upon cause shown, extend either or both of the two-year periods hereinbefore mentioned: And provided, That if the authority shall at any time desire to abandon or change any portion of a transportation system outside the territorial limits of the county incorporating the authority, the approval for such abandonment or change must be secured by the authority from the Pennsylvania Public Utility Commission: *And provided further, That all group and party services provided by the authority outside the service area under rights acquired by it pursuant to this act shall be subject to regulation by the Pennsylvania Public Utility Commission.*

Section 2. This act shall take effect immediately.

Act effective immediately.

APPROVED—The 16th day of September, A. D. 1961.

DAVID L. LAWRENCE