

struction authorized by such resolution shall not be undertaken or proceeded with.

Section 2. This act shall take effect immediately.

APPROVED—The 21st day of March, A. D. 1968.

RAYMOND P. SHAFER.

No. 24

AN ACT

HB 1633

Amending the act of May 17, 1921 (P. L. 682), entitled "An act relating to insurance; amending, revising, and consolidating the law providing for the incorporation of insurance companies, and the regulation, supervision, and protection of home and foreign insurance companies, Lloyds associations, reciprocal and inter-insurance exchanges, and fire insurance rating bureaus, and the regulation and supervision of insurance carried by such companies, associations, and exchanges, including insurance carried by the State Workmen's Insurance Fund; providing penalties; and repealing existing laws," authorizing any life insurance company organized under the laws of the Commonwealth of Pennsylvania to invest in a limited partnership.

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

Section 1. Subsection (b) of section 406.1, act of May 17, 1921 (P. L. 682), known as "The Insurance Company Law of 1921," added May 9, 1947 (P. L. 201), is amended to read:

Section 406.1. General Investment Provisions and Restrictions.—Investment under authority of section four hundred four, or four hundred five and holding of real estate under authority of section four hundred six by any life insurance company, organized under the laws of this Commonwealth, shall be subject to the following provisions:

* * *

(b) No investment shall be made in any unincorporated business or enterprise other than a business trust or limited partnership in which a life insurance company acts as a limited partner.

* * *

Section 2. This act shall take effect immediately.

APPROVED—The 21st day of March, A. D. 1968.

RAYMOND P. SHAFER.