

Section 12. All acts and parts of acts are repealed in so far as they are inconsistent herewith.

Section 13. This act shall take effect in sixty days.

APPROVED—The 5th day of June, A. D. 1968.

RAYMOND P. SHAFER

No. 79

AN ACT

HB 1124

Designating March twenty-first of each year as Bird Day and urging citizens and residents of this Commonwealth to devote a part of this day to the study of birds in order to become more aware of the beauty and usefulness of birds frequenting this Commonwealth.

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

Section 1. March twenty-first of each year is hereby designated as Bird Day, and the citizens and residents of this Commonwealth are urged to devote part of this day to a special study of birds in order to become more aware of the beauty and usefulness of the birds frequenting this Commonwealth.

APPROVED—The 6th day of June, A. D. 1968.

RAYMOND P. SHAFER

No. 80

AN ACT

SB 1373

Authorizing and directing the Department of Property and Supplies, with the approval of the Governor, to remise, quitclaim and convey to the City of Franklin, Pennsylvania, all right, title and interest of the Commonwealth to a certain portion of land in the City of Franklin; providing for the disposition of the proceeds of the sale; and authorizing the City of Franklin to sell and convey said land.

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

Section 1. The Department of Property and Supplies, with the approval of the Governor, is hereby authorized and directed to remise, quitclaim and convey to the City of Franklin in the County of

Venango, all the right, title and interest of the Commonwealth in and to all that certain street or road 20 feet wide, and the land within the boundaries thereof, in the Third Ward of the City of Franklin, Venango County, Pennsylvania, which said street or road and land lies between the northeasterly line of Out Lots Numbers 70 and 73, as marked and designated on the original Map or Plan of the Town (now City) of Franklin, and the southwesterly line of Out Lots Numbers 71, 72 and 74, as marked and designated on said Map or Plan, and is more particularly bounded and described as follows:

BEGINNING on the bank of French Creek at the most easterly corner of Out Lot No. 73 on the original Map or Plan of the Town (now City) of Franklin, thence north $50\frac{1}{2}$ degrees west along the northeast line of said Out Lot No. 73 and by a street or road 48.84 perches to a point, being the most northerly corner of said Out Lot No. 73; thence continuing north $50\frac{1}{2}$ degrees west along the northeasterly line of Out Lot No. 70 on said Map or Plan and by said street or road 22.67 perches to a point, being the most northerly corner of said Out Lot No. 70; thence north 53 degrees east 20 feet, more or less, to a point, being the most westerly corner of Out Lot No. 71 on said Map or Plan; thence south $50\frac{1}{2}$ degrees east along the southwesterly line of said Out Lot No. 71 and by the said street or road 22.67 perches to a point, being the most southerly corner of said Out Lot No. 71; thence continuing south $50\frac{1}{2}$ degrees east along the southwesterly line of Out Lot No. 72 on said Map or Plan and by the said street or road, 22.67 perches to a point, being the most southerly corner of said Out Lot No. 72; thence continuing south $50\frac{1}{2}$ degrees east along the southwesterly line of Out Lot No. 74 on said Map or Plan and by the said street or road, south $50\frac{1}{2}$ degrees east 28.2 perches to a point on the bank of French Creek, being the most southerly corner of said Out Lot No. 74; and thence up French Creek by the various courses and distances thereof, 20 feet, more or less, to the place of beginning.

Said piece or parcel of land being referred to as a street or road 20 feet wide in the survey of grass Lots belonging to the Town (now City) of Franklin situate opposite the upper end of the said Town (now City), and being shown on the original Map or Plan of the Town (now City) of Franklin, as laid out and surveyed by Commissioners in compliance with the act, approved the eighteenth day of April one thousand seven hundred ninety-five (3 Sm. L. 233), entitled "An act to provide for laying out and establishing towns and out lots within the several tracts of land heretofore reserved for public uses, situated respectively at Presque-Isle, on Lake Erie; at the mouth of French creek; at the mouth of Conewango creek; and at Fort le Boeuf."

Section 2. The deed of conveyance herein authorized shall be approved by the Department of Justice, shall be executed by the Secretary of Property and Supplies in the name of the Commonwealth, and shall be made for the consideration of one dollar (\$1.00), which shall be paid into the General Fund of the State Treasury.

Section 3. The City of Franklin is hereby authorized to sell and convey to purchasers, in fee or otherwise, all or any part of the land described in section 1 of this act.

Section 4. This act shall take effect immediately.

APPROVED—The 6th day of June, A. D. 1968.

RAYMOND P. SHAFER.

No. 81

AN ACT

HB 1195

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," permitting any stock fire, stock marine and stock fire and marine insurance company to purchase, hold, sell and transfer shares of its own capital stock.

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

Section 1. Section 518, act of May 17, 1921 (P. L. 682), known as "The Insurance Company Law of 1921," amended June 2, 1965 (P. L. 77), is amended to read:

Section 518. Investment of Surplus.—Any money over and above the capital of any stock fire, stock marine, and stock fire and marine insurance company, may be invested in the securities above enumerated, or in the bonds or notes of any public instrumentality of this Commonwealth, or of any other state, territory or possession of the United States, or of the District of Columbia, or of any foreign country or political subdivision thereof, or in the stock or other evidence of indebtedness of any solvent corporation created under the laws of any of said jurisdictions or loaned upon the pledge of the same, [except its own stock,] but the total investments hereafter made by such company in stocks of other insurance companies which have invested in or loaned its funds on the stock of the first investing company shall not exceed five per centum of the gross assets of the first investing company; nor shall the total investments hereafter made by such company in the stocks or other evidence of indebtedness of solvent corporations created under the laws of any foreign country or of any political subdivision thereof exceed ten per centum of the moneys of such company over and above its capital