

than taxes levied to pay interest on or extinguish the debt of the city or any part thereof.

Section 5. Section 4327 of the act, added April 30, 1957 (P. L. 65), is amended to read:

Section 4327. Repayment Before Retirement.—If for any cause any member of the fire department contributing to the pension fund shall cease to be a member of the fire department before he becomes entitled to a pension, the total amount of the contributions paid into the pension fund by such member shall be refunded to him in full without interest. If any such member shall have returned to him the amount contributed, and shall afterward again become a member of the fire department, he shall not be entitled to the pension designated until [twenty-five] twenty years after his reemployment, unless he shall return to the pension fund the amount withdrawn, in which event the period of [twenty-five] twenty years shall be computed from the time the member first became a member of the fire department, excluding therefrom any period of time during which the member was not employed by the fire department. In the event of the death of a member of the fire department not in the line of service before the member becomes entitled to the pension aforesaid and such member is not survived by a widow or family entitled to payments as hereinbefore provided, the total amount of contributions paid into the pension fund by the member shall be paid over to his estate.

APPROVED—The 20th day of July, A. D. 1968.

RAYMOND P. SHAFER.

No. 205

AN ACT

SB 955

Amending the act of May 17, 1921 (P. L. 789), entitled, as amended, "An act relating to insurance; establishing an insurance department; and amending, revising, and consolidating the law relating to the licensing, qualification, regulation, examination, suspension, and dissolution of insurance companies, Lloyds associations, reciprocal and inter-insurance exchanges, and certain societies and orders, the examination and regulation of fire insurance rating bureaus, and the licensing and regulation of insurance agents and brokers; the service of legal process upon foreign insurance companies, associations or exchanges; providing penalties, and repealing existing laws," further regulating the inspection and examination of domestic insurance companies, associations and exchanges.

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

Section 1. Section 213, act of May 17, 1921 (P. L. 789), known as "The Insurance Department Act of one thousand nine hundred and twenty-one," amended May 24, 1933 (P. L. 982), is amended to read:

Section 213. Examination of Companies, Et Cetera.—The Insurance Commissioner shall require every domestic insurance company, association, and exchange to keep its books, records, accounts, and vouchers in such manner that he or his authorized representatives may readily verify its annual statements, and ascertain whether the company, association, or exchange has complied with the provisions of law. He shall without notice at least once annually during the first

five years of existence of every domestic insurance company, association and exchange, and thereafter every [three] four years, or

oftener if he deems it to be necessary, personally or by his deputy, actuary, or examiners, visit each domestic insurance company, association, and exchange, and thoroughly inspect and examine its affairs to ascertain its financial condition and its ability to fulfill its obligations, whether it has complied with the provisions of law, and any other facts relating to its business methods and management, and the equity of its plans and its dealings with its policyholders. [He] In the course of conducting any such examination, he may [in like

manner,] when he determines it to be prudent for the protection of policyholders [in this Commonwealth] or the public, compel the attendance of officers, directors or trustees of any domestic insurance company, association or exchange, or visit and examine, in person or by his deputy, actuary or examiners, any insurance company, association, or exchange of another State or foreign government applying for admission or already admitted to do business in this Commonwealth.

In lieu of such examination, the Insurance Commissioner may accept the report of examination made by or upon the authority of the supervising official of any other State.

The Insurance Commissioner shall cause to be prepared a report of the examination of any domestic insurance company, association or exchange immediately upon completion of such examination. He shall submit such report to the domestic insurance company, association or exchange examined which shall have the privilege of objecting to any part of such report within thirty days from the receipt thereof. In the event any objection shall have been made, the Insurance Com-

missioner shall grant a hearing to the [corporation or other insurer or] organization examined before [filing such report, and may withhold any such report from] making such report available for public

inspection. [for such time as he may deem proper, and] Thereafter, he may, if he deems it for the interest of the public to do so, publish any such report or the results of any such examination as contained therein in one or more newspapers of the [State] Commonwealth.

APPROVED—The 20th day of July, A. D. 1968.

RAYMOND P. SHAFER.

No. 206

AN ACT

SB 1225

Repealing the act of May 25, 1937 (P. L. 808); entitled "An act providing for the use of the Pennsylvania Industrial School at Huntingdon as an institution for the reception, care, maintenance, detention, employment, and training of defective delinquents; authorizing the preparation and equipment (including necessary construction) of the institution for such purposes, either by the Department of Property and Supplies or The General State Authority, and authorizing the necessary leases or conveyances for this purpose; changing the name of the Board of Trustees of Pennsylvania Industrial School; providing for the commitment and transfer of such persons to such institution and discharge therefrom; conferring powers and imposing duties on the aforesaid board of trustees, the Department of Welfare, and courts; and imposing certain charges on counties."

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

Section 1. The act of May 25, 1937 (P. L. 808), entitled "An act providing for the use of the Pennsylvania Industrial School at Huntingdon as an institution for the reception, care, maintenance, detention, employment, and training of defective delinquents; authorizing the preparation and equipment (including necessary construction) of the institution for such purposes, either by the Department of Property and Supplies or The General State Authority, and authorizing the necessary leases or conveyances for this purpose; changing the name of the Board of Trustees of Pennsylvania Industrial School; providing for the commitment and transfer of such persons to such institution and discharge therefrom; conferring powers and imposing duties on the aforesaid board of trustees, the Department of Welfare, and courts; and imposing certain charges on counties," is repealed.

Section 2. This act shall take effect immediately.

APPROVED—The 20th day of July, A. D. 1968.

RAYMOND P. SHAFER.