

No. 159

AN ACT

HB 1466

Amending the act of November 30, 1965 (P.L.847), entitled "An act relating to and regulating the business of banking and the exercise by corporations of fiduciary powers; affecting persons engaged in the business of banking and corporations exercising fiduciary powers and affiliates of such persons; affecting the shareholders of such persons and the directors, trustees, officers, attorneys and employes of such persons and of the affiliates of such persons; affecting national banks located in the Commonwealth; affecting persons dealing with persons engaged in the business of banking, corporations exercising fiduciary powers and national banks; conferring powers and imposing duties on the Banking Board, on certain departments and officers of the Commonwealth and on courts, prothonotaries, clerks and recorders of deeds; providing penalties; and repealing certain acts and parts of acts," to define the principal place of business.

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

Section 1. Section 102, act of November 30, 1965 (P.L.847), known as the "Banking Code of 1965," is amended by adding a subsection to read:
Section 102. Definitions

Subject to additional definitions contained in subsequent chapters of this act which are applicable to specific chapters or sections thereof, the following words and phrases when used in this act shall have, unless the context clearly indicates otherwise, the meanings given to them in this section:

* * *

(gg) "Principal place of business"—the principal place of business designated in the articles of an institution, notwithstanding the fact that meetings of directors, the office of the chief executive officer and major business of the institution may be regularly held, situated or transacted at one or more other locations within or without the county in which the principal place of business is located.

APPROVED—The 15th day of December, A. D. 1971.

MILTON J. SHAPP

The foregoing is a true and correct copy of Act of the General Assembly No. 159.



Secretary of the Commonwealth.