

No. 1985-89

AN ACT

SB 421

Amending the act of November 30, 1965 (P.L.847, No.356), 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," further providing for the date of Dr. Martin Luther King, Jr. Day.

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

Section 1. Section 113(a) of the act of November 30, 1965 (P.L.847, No.356), known as the Banking Code of 1965, amended March 4, 1982 (P.L.135, No.44), is amended to read:

Section 113. Legal Holidays

(a) Fixed holidays—An institution shall observe as a legal holiday:

(i) New Year's Day (January 1);

(i.1) Dr. Martin Luther King, Jr. Day ~~[(January 15)]~~ *(the third Monday in January)*;

(ii) Memorial Day (the last Monday in May);

(iii) Independence Day (July 4);

(iv) Labor Day (the first Monday in September);

(v) Thanksgiving Day (the fourth Thursday in November);

(vi) Christmas Day (December 25);

(vii) each Sunday;

(viii) each Monday following an Independence Day, a Christmas Day or New Year's Day which occurs on a Sunday; and

(ix) each day specifically appointed by the President of the United States or the Governor of the Commonwealth as a legal holiday or as a bank holiday.

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Section 2. This act shall take effect January 1, 1986.

APPROVED—The 13th day of December, A. D. 1985.

DICK THORNBURGH