

additional fee for each member, officer, or director thereby authorized to act as an adjuster.

Revocation of licenses.

Section 6. A license issued under this act shall be revoked by the commissioner if, after due investigation, he determines that the holder of such license: (a) has violated any provisions of this act; or (b) has made a material misstatement in the application for such license; or (c) has been guilty of fraudulent practices; or (d) has, in the judgment of the Insurance Commissioner, demonstrated his incompetency or untrustworthiness to transact the business of a public adjuster.

Notice of refusal or revocation of license.

Section 7. If an application for license under this act is refused, or if a license is revoked by the commissioner, notice thereof shall forthwith be served on the applicant or on the holder of such license, either personally or by mail. If by mail, such service shall be complete if the notice is deposited in the post office, postage prepaid, directed to the applicant or the holder of such license, as the case may be, at the place of business specified in the application or license.

Appeal to court.

Within thirty days from the date of such notice, the applicant or licensee may apply to the court of common pleas by petition and rule to show cause why the action of the commissioner should not be set aside and the license be issued or reinstated.

Violations.

Misdemeanor.

Penalty.

Section 8. Any person, partnership, association, or corporation violating any of the provisions of this act shall be guilty of a misdemeanor, and, upon conviction thereof, shall be sentenced to pay a fine of not exceeding five hundred dollars.

APPROVED—the 25th day of April, A. D. 1921.

WM. C. SPROUL.

No. 137.

AN ACT

Providing that in computing the indebtedness of cities of the first class, the word "indebtedness" shall include all manner of debt, and the net amount thereof shall be ascertained, as in the case of other municipal corporations, by deducting, from the gross amount thereof, the moneys in the treasury, all outstanding solvent debts, and all revenues applicable within one year to the payment of the same.

Cities of first class.

Indebtedness.

Computation of.

Section 1. Be it enacted, &c., That in computing the indebtedness of cities of the first class in this Commonwealth, the word "indebtedness" shall be construed as in the case of other municipal corporations, and shall be deemed, held, and taken to include all and all manner of debt, as well floating as funded, of such cities, and the net amount of such indebtedness shall be ascertained by deducting, from the gross amount thereof, the moneys in the treasury, all outstanding

solvent debts, and all revenues applicable within one year to the payment of the same.

Section 2. So much of article twenty-three of an act, approved June twenty-fifth, nineteen hundred and nineteen, entitled "An act for the better government of cities of the first class in this Commonwealth," as repeals as to cities of the first class section five of an act, entitled "An act to regulate the manner of increasing the indebtedness of municipalities, to provide for the redemption of the same, and imposing penalties for the illegal increase thereof," approved April twenty, eighteen hundred seventy-four, and all other acts or parts of acts inconsistent with this act, be, and the same are hereby, repealed.

Part of article 23,
act of June 25,
1919 (P. L. 581),
repealed.

Repeal.

APPROVED—The 26th day of April, A. D. 1921.

WM. C. SPROUL.

No. 138.

AN ACT

To amend section eight of an act, approved the seventeenth day of February, one thousand nine hundred and six (Pamphlet Laws, forty-five), entitled "An act to regulate the deposits of State funds, to prescribe the method of selecting State depositaries, to limit the amount of State deposits, to provide for the security of such deposits, to fix the rate of interest thereon, to provide for the publication of monthly statements of moneys in the general and sinking funds, to declare it a misdemeanor to give or take anything of value for obtaining the same, and prescribing penalties for violations of this act," as amended; providing for additional active depositaries.

Section 1. Be it enacted, &c., That section eight of an act, approved the seventeenth day of February, one thousand nine hundred and six (Pamphlet Laws, forty-five), entitled "An act to regulate the deposits of State funds, to prescribe the method of selecting State depositaries, to limit the amount of State deposits, to provide for the security of such deposits, to fix the rate of interest thereon, to provide for the publication of monthly statements of moneys in the general and sinking funds, to declare it a misdemeanor to give or take anything of value for obtaining the same, and prescribing penalties for violations of this act," which, as amended by an act, approved the eighteenth day of July, one thousand nine hundred and seventeen (Pamphlet Laws, ten hundred sixty-five), entitled "An act amending an act, entitled 'An act to regulate the deposits of State funds, to prescribe the method of selecting State depositaries, to limit the amount of State deposits, to provide for the security of such deposits, to fix the rate of interest thereon, to provide for the publication of monthly statements of moneys in the general and sinking funds, to declare it a misdemeanor to give or take anything of value for obtaining the same, and prescribing penalties for violations of this act,' approved February seventeenth, one thousand nine

State depositaries.