

to be buried under the provisions of this act and to draw their warrant on their county treasurer for the payment of the same: Provided, however, That the purchase price of said plots of ground shall not be charged against or allotted as part of the cost of burial of such deceased service man who may be buried in any of said plots under the provisions of this act.

Proviso.

All acts or parts of acts inconsistent herewith be and the same are hereby repealed.

Other acts repealed.

APPROVED—The 13th day of May, A. D. 1925.

GIFFORD PINCHOT.

No. 367.

AN ACT

To repeal the act, approved the eleventh day of July, one thousand nine hundred and twenty-three (Pamphlet Laws, one thousand and thirty), entitled "An act providing for the alteration of the boundaries of counties in certain cases; for the adjustment of the indebtedness thereof; providing the effect thereof."

Section 1. Be it enacted, &c., That the act, approved the eleventh day of July, one thousand nine hundred and twenty-three (Pamphlet Laws, one thousand and thirty), entitled "An act providing for the alteration of the boundaries of counties in certain cases; for the adjustment of the indebtedness thereof; providing the effect thereof," is hereby repealed.

Act of July 11, 1923 (P. L. 1030) repealed.

Section 2. The repeal of this act shall not affect any pending proceedings, but such proceedings shall be completed in the same manner and with like effect as if this act had not been repealed.

APPROVED—The 13th day of May, A. D. 1925.

GIFFORD PINCHOT.

No. 368.

AN ACT

Authorizing corporations to issue stock to their employes and to employes of their subsidiaries, at par value, or at a price in excess of par value.

Section 1. Be it enacted, &c., That any corporation organized or existing under any general or special law of this Commonwealth, with the consent of the stockholders thereof having the right to vote at meetings of

Corporations.

Plan for issue of stock to employes.

stockholders, given in writing or given by a majority vote at the annual stockholders' meeting or at a stockholders' meeting specially called for the purpose, may, upon such terms and restrictions as they shall impose, provide and carry out a plan for the issue at par value or at a price in excess of par value of any or all of its authorized but unissued stock to employes of the corporation, or to employes of subsidiary corporations who may desire to subscribe therefor, or to a trustee on their behalf; and for the payment of such stock in installments or at one time; and for the establishment, if provided for in any such consent, of a special fund or funds in which employes, purchasing stock pursuant to such plan and continuing in the ownership thereof and in the employment of the corporation during a definite period of time, may be privileged to share upon such terms and conditions as may be imposed in respect thereof.

Price.

Payment in installments.

Special fund.

Dissenting stockholder may petition court.

Duty of court.

Appraisal of value of stock.

Corporation may pay damages or take stock at appraisal.

Section 2. In case of the issuance to employes of such corporation or to employes of its subsidiaries of all or any part of the authorized but unissued stock of the corporation, it shall and may be lawful for any such stockholder or stockholders who did not vote in favor of such issue of stock to employes, within thirty days after the stockholders' meeting at which the issue to employes of such capital stock or any part thereof was authorized, to apply upon reasonable notice to the corporation by petition to any court of common pleas of the county in which the chief office of such corporation may be situate, or to a judge thereof in vacation if no such court sits during said period, to appoint three disinterested persons to estimate and appraise the damages, if any, done to such stockholder or stockholders by such issuance of stock to employes. Upon such petition it shall be the duty of said court or judge to make such appointment; and the award of the persons so appointed or a majority of them, when confirmed by said court, shall be final and conclusive; and the persons so appointed shall also appraise the share or shares of said stockholder or stockholders in said corporation at the fair market value thereof without regard to any appreciation or depreciation in consequence of said issue of stock to employes, which appraisal when confirmed by the court shall be final and conclusive; and said corporation may at its election either pay to the said stockholder or stockholders the amount of damages so found and awarded, if any, or the value of the stock so ascertained; and upon the payment of the value of the stock as aforesaid, the said stockholder or stockholders shall thereupon transfer the stock so held by them to the said corporation to be disposed of by the directors thereof or retained for the benefit of other stockholders; and in case the

value of said stock so appraised as aforesaid shall not be paid within thirty days after said award shall have been confirmed by the court, the damages so found and confirmed shall be a judgment against said corporation and may be collected as other judgments in said court are by law recoverable.

Damages found to be a judgment.

Section 3. All other acts or parts of acts inconsistent herewith are hereby repealed.

Repeal.

APPROVED—The 13th day of May, A. D. 1925.

GIFFORD PINCHOT.

No. 369.

AN ACT

To further amend paragraph nineteen and paragraph twenty-one of section one thousand two hundred and ten of an act, approved the eighteenth day of May, one thousand nine hundred and eleven (Pamphlet Laws, three hundred and nine), entitled "An act to establish a public school system in the Commonwealth of Pennsylvania, together with the provisions by which it shall be administered, and prescribing penalties for the violation thereof; providing revenue to establish and maintain the same, and the method of collecting such revenue; and repealing all laws, general, special or local, or any parts thereof, that are or may be inconsistent therewith," to provide payments for teachers added and for schools closed in the second year of the biennium.

Section 1. Be it enacted, &c., That paragraph nineteen of section one thousand two hundred and ten of an act, approved the eighteenth day of May, one thousand nine hundred and eleven (Pamphlet Laws, three hundred and nine), entitled "An act to establish a public school system in the Commonwealth of Pennsylvania, together with the provisions by which it shall be administered, and prescribing penalties for the violation thereof; providing revenue to establish and maintain the same, and the method of collecting such revenue; and repealing all laws, general, special or local, or any parts thereof, that are or may be inconsistent therewith," as amended by an act, approved the tenth day of July, one thousand nine hundred and nineteen (Pamphlet Laws, nine hundred and ten), entitled "An act to further amend section one thousand two hundred ten, and to repeal sections one thousand two hundred eleven, one thousand two hundred thirteen, and two thousand eight hundred and five of an act, approved the eighteenth day of May, one thousand nine hundred and eleven (Pamphlet Laws, three hundred and nine), entitled 'An act to establish a public school system in the Commonwealth of Pennsylvania, together with the provisions by which it shall be administered, and prescribing penalties for the violation

Public school system.

Teachers' salaries.

Paragraph 19 of section 1210 of act of May 18, 1911 (P. L. 309), further amended.