

stage of the proceedings: Provided, however, Such tax lien or municipal claim shall only be so corrected where the property is still in the ownership of the owner at the time said tax lien or municipal claim was filed, or in the ownership of his heir or heirs-at-law, devisee or devisees, donee or donees: Provided further, That such correction or amendment shall not be held or construed to divest or otherwise affect the lien of existing mortgages on the property: And provided further, That the title or interest of any owner or owners, made a party to the record by amendment under this act, shall not be divested by any sheriff's sale upon the tax lien or municipal claim so amended, until after a writ of scire facias has been issued upon the lien or claim amended, and has been served upon the owner or owners, so made a party to the record, in the manner provided for the service of such writs in the acts of Assembly relating to tax liens and municipal claims. and has been duly reduced to judgment.

Proviso.

Proviso.

APPROVED—The 20th day of April, A. D. 1927.

JOHN S. FISHER

No. 192

AN ACT

Authorizing the Secretary of Highways to designate by letter, or to name, number, or combine State highways, or any part or parts thereof, in such manner as in his discretion will best accommodate and inform the traveling public using the highways of the Commonwealth, and facilitate the keeping of maps and records of the Department of Highways; and to include, in any route designated for the convenience of the traveling public, any township road or roads.

Section 1. Be it enacted, &c., That the Secretary of Highways is hereby authorized to designate by letter, or to name, number, or combine all State highways, or any part or parts thereof, in such manner as in his discretion will best accommodate and inform the traveling public using the highways of the Commonwealth, and facilitate the keeping of maps and records of the Department of Highways.

Highways.

Designation by letter, name or number.

Section 2. Whenever the Secretary of Highways designates any route by common letter, name, or number, for the convenience of the traveling public, he may, in his discretion, include therein any township road, or part thereof: Provided, however, That nothing herein contained shall authorize the Secretary of Highways to construct, maintain, or repair, any such township road, or part thereof, as a part of the State highway system.

Township roads may be included.

Section 3. The act of May eleventh, one thousand

Repeal.

Act of May 11,
1923 (P. L. 203).

Act of May 6,
1925 (P. L. 540).

Other inconsistent
acts.

nine hundred and twenty-three (Pamphlet Laws, two hundred and three), entitled "An act authorizing the State Highway Commissioner to combine certain State highways, or any part or sections thereof, into a route under a common letter, name, number, or other marker or designation, or any combination thereof, for the purpose of informing and assisting the traveling public in and through the State," and the act of May sixth, one thousand nine hundred and twenty-five (Pamphlet Laws, five hundred and forty), entitled "A supplement to the act, approved the eleventh day of May, one thousand nine hundred and twenty-three (Pamphlet Laws, two hundred and three), entitled "An act authorizing the State Highway Commissioner to combine certain State highways, or any part or sections thereof, into a route under a common letter, name, number, or other marker or designation, or any combination thereof, for the purpose of informing and assisting the traveling public in and through the State, authorizing the inclusion of township roads in routes designated by the Secretary of Highways," are hereby repealed.

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

APPROVED—The 20th day of April, A. D. 1927.

JOHN S. FISHER

No. 193

AN ACT

To amend, revise, consolidate, and change the laws relating to bonus, and providing for the imposition, computation, and collection of bonus for State purposes on the capital stock, stated capital, or capital of domestic corporations, banks, and trust companies, and certain partnerships.

DEFINITIONS

Corporations.

Bonus on capital
stock.

"Capital stock."

"Stated capital."

Section 1. Be it enacted, &c., That the term "capital stock," as used in this act, applied to corporations, shall be construed to mean the number of shares of stock multiplied by the par value thereof, or, in the case of corporations issuing shares of stock without nominal or par value, shall be construed to mean the stated capital.

The term "stated capital," as used in this act, applied to corporations issuing shares of stock without nominal or par value, shall be construed to mean the capital with which the corporation begins business, as stated in the certificate of incorporation or reorganization or the joint agreement of merger or consolidation, or as stated or set forth in the proceedings under which such stock is issued. In the case of a corporation hav-

ing outstanding shares with a nominal or par value, as well as shares without a nominal or par value, the portion of stated capital applicable to the shares without a nominal or par value shall be the excess of stated capital over and above the aggregate par value of outstanding shares having a nominal or par value.

Section 2. Imposition of Bonus.—A bonus of one-fifth of one per centum is hereby imposed for State purposes as follows:

Imposition of
bonus.

(a) Upon the amount of the capital stock which any corporation, hereafter incorporated, is authorized to have, and upon the amount of actual increase of the capital stock of any corporation heretofore or hereafter incorporated;

(b) Upon the amount of the capital stock which any corporation, other than a banking corporation, is authorized to have, upon the renewal or extension of its charter;

(c) In the case of the merger or consolidation of two or more corporations, upon the amount of the capital stock of the new or merged corporation in excess of the amount of the capital stock of the several corporations, so merging or consolidating, upon which the bonus required by law has been theretofore paid;

(d) In the case of a trust company, incorporated for the purchasing, taking over, merging, or consolidating with any other trust company, or purchasing, taking over, or consolidating with any bank, banking company, or savings institution, where such purpose is expressed in its charter, and in the case of a bank, or banking company, or savings institution, incorporated to similarly acquire a trust company, bank, banking company, or other savings institution, upon the amount of the capital stock authorized by its charter which is in excess of the amount of the capital stock of the corporation or corporations purchased, merged, or acquired, and upon which the bonus required by law has been theretofore paid;

(e) In the case of a trust company which, after its incorporation, purchases, merges, or consolidates with any other trust company, or purchases, or consolidates with, any bank, banking company, or savings institution, and, in the case of a bank, banking company or savings institution, which similarly purchases, merges, or consolidates with any other bank, banking company, trust company, or savings institution, upon the amount of the capital stock in excess of the combined capital stock of the several corporations thus acquired, merged, or consolidated, and upon which the bonus required by law has been theretofore paid;

(f) Upon the amount of the capital which a partnership association, hereafter formed under the provisions of the act, approved the second day of June, one thou-