

adequate provisions for the poor of such districts, wards, or townships.³⁸

Section 2. That said act is hereby further amended by adding thereto the following section:

Section 3 added.

Annexation of property taken without the city limits.

Section 3. Whenever any city shall have purchased, acquired, entered upon, taken, used, or appropriated any private property, without the limits of such city, for the purpose of making, enlarging, extending, or maintaining public parks, parkways, or playgrounds, and shall have annexed such public park, parkway, or playgrounds to such city by proper ordinance or resolution under the provisions of section one of this act, such annexation shall be valid and binding and is hereby ratified and confirmed.

APPROVED—The 13th day of May, A. D. 1927.

JOHN S. FISHER

No. 486

AN ACT

Imposing a tax for State purposes on marine insurance underwriting profits, and providing for the collection of such tax.

Taxation.

Marine insurance underwriting profits.

Section 1. Be it enacted, &c., That the term "marine insurance" and "marine business" and "marine risks" shall mean insurance or reinsurances against any and all kinds of loss of or damage to:

(a) Vessels, craft, aircraft, cars, automobiles, and vehicles of every kind (excluding automobiles operating under their own power, or while in storage not incidental to transportation), as well as all goods, freights, cargoes, merchandise, effects, disbursements, profits, moneys, bullion, precious stones, securities, choses in action, evidences of debt, valuable papers, bottomry, and respondentia interests, and all other kinds of property and interests therein in respect to, appertaining to, or in connection with any and all risks or perils of navigation, transit or transportation, including war risks, on or under any seas or other waters, on land or in the air, or while being assembled, packed, crated, baled, compressed, or similarly prepared for shipment, or while awaiting the same, or during any delays, storage, transshipment or reshipment incident thereto, including marine builder's risks, and all personal property floater risks; and

(b) Person or to property in connection with or appertaining to a marine, inland marine transit or transportation insurance, including liability for loss of or damage to, either arising out of or in connection with, the construction, repair, operation, maintenance or use of the subject matter of such insurance (but not including life insurance or surety bonds); but, except as herein specified, shall not

for the three years shall, until it has transacted such business in this Commonwealth for that number of years, be taxed on the basis of its annual underwriting profit on marine insurance written within the United States for the current calendar year, subject however to an adjustment in the tax as soon as the Commissioner of Insurance, in accordance with the provisions of this section, is enabled to compute the tax on the aforementioned three-year basis: And provided further, That in the case of mutual companies the Commissioner of Insurance shall not include in underwriting profit, when computing the tax prescribed by this section, the amounts refunded by such companies on account of premiums previously paid by its policy-holders.

Proviso.

When the Commissioner of Insurance has computed tax on an insurer's underwriting profit, he shall forthwith mail to the last known address of the principal office of such insurer a statement of the amount so charged against it, which amount the insurer shall pay into the State Treasury within thirty days after receipt of such notice from the Commissioner of Insurance: Provided, however, That in assessing taxes under the retaliatory provisions of section two hundred and twelve of the act, approved the seventeenth day of May, one thousand nine hundred and twenty-one (Pamphlet Laws, seven hundred eighty-nine), known as "The Insurance Department Act of one thousand nine hundred and twenty-one," credit shall be allowed for any taxes paid or payable under this section.

Statement and payment of tax

Section 4. The tax imposed by this act shall be collected in lieu of the tax heretofore imposed upon the gross premiums of such marine insurance.

Tax in lieu of tax on gross premiums.

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

Repeal

APPROVED—The 13th day of May, A. D. 1927.

JOHN S. FISHER

No. 487

AN ACT

To amend section one hundred and fifteen of an act, approved the fourteenth day of July, one thousand nine hundred and seventeen (Pamphlet Laws, eight hundred and forty), entitled "An act concerning townships; and revising, amending, and consolidating the law relating thereto"; extending the terms of certain treasurers of townships of the first class, and providing for the election of township treasurers of all townships of the first class at the same election.

Section 1. Be it enacted, &c., That section one hundred and fifteen of an act, approved the fourteenth day of July, one thousand nine hundred and seventeen (Pamphlet Laws, eight hundred and forty), entitled "An act concerning townships; and revising, amending, and con-

Townships of first class.

Section 115 of act of July 14, 1917 (P. L. 840), amended

solidating the law relating thereto," is hereby amended to read as follows:

Section 115. [At the municipal election in the year preceding the expiration of the term of the treasurer now in office, or at the municipal election following the designation of a township of the first class, and at the municipal election every four years thereafter, the qualified electors of each township of the first class shall elect a township treasurer. The township treasurer elected under this section shall hold office for a term of four years from the first Monday of January next following his election.]

Term of treasurer.

The terms of office of all treasurers of townships of the first class, who shall be elected to said office at the municipal election to be held on the first Tuesday following the first Monday in November, one thousand nine hundred and twenty-seven, shall be six years. The terms of office of all treasurers of townships the first class who shall be elected at the municipal election to be held on the first Tuesday following the first Monday in November in the year one thousand nine hundred and twenty-nine shall be four years. And every four years thereafter the qualified voters of each township shall elect a township treasurer for a term of four years from the first Monday of January next following his election.

Election of treasurer.

When any township of the first class is organized, erected, or designated subsequent to the passage of this act—at the first municipal election thereafter, or special election, the qualified electors of such township shall elect a township treasurer for such term as shall expire at the same time as the terms of treasurers of other townships of the first class under the provisions of this section. Thereafter the term of treasurer of said township shall be four years, elected at the same time and under the same provisions as the treasurers of other townships of the first class in this Commonwealth.

Incompatible offices.

The same person may hold the office of township treasurer and treasurer of the school board, but no township treasurer shall hold the office of township auditor.

APPROVED—The 13th day of May, A. D. 1927.

JOHN S. FISHER

No. 488

AN ACT

To amend section twenty-three of the act, approved the first day of June, one thousand eight hundred eighty-nine (Pamphlet Laws, four hundred twenty), entitled "An act to provide revenue by taxation," as amended, by excepting from the provisions thereof taxicab companies.

Taxation.

Section 1. Be it enacted, &c., That section twenty-three of the act, approved the first day of June, one thousand eight hundred eighty-nine (Pamphlet Laws, four hundred