

No. 72

AN ACT

To repeal an act, approved the tenth day of June, one thousand eight hundred and eighty-one (Pamphlet Laws, one hundred and four), entitled "An act to provide for the assessment of damages and benefits caused by the altering or changing of the channels of water courses in cities of the fifth class."

Cities of fifth class.

Damages for changing water courses.

Act of June 10, 1881 (P. L. 104), repealed.

Section 1. Be it enacted, &c., That an act, approved the tenth day of June, one thousand eight hundred and eighty-one (Pamphlet Laws, one hundred and four), entitled "An act to provide for the assessment of damages and benefits caused by the altering or changing of the channels of water courses in cities of the fifth class," be and the same is hereby repealed.

APPROVED—The 31st day of March, A. D. 1927.

JOHN S. FISHER

No. 73

AN ACT

To amend section one of an act, approved the nineteenth day of June, one thousand nine hundred and eleven (Pamphlet Laws, one thousand and sixty), entitled "An act to provide for licensing and regulating private banking in the Commonwealth of Pennsylvania; and providing penalties for the violation thereof," providing for the distribution of the assets of private bankers in case of insolvency.

Private banking.

Section 1 of act of June 19, 1911 (P. L. 1060), amended.

Section 1. Be it enacted, &c., That section one of an act, approved the nineteenth day of June, one thousand nine hundred and eleven (Pamphlet Laws, one thousand and sixty), entitled "An act to provide for licensing and regulating private banking in the Commonwealth of Pennsylvania; and providing penalties for the violation thereof," is hereby amended to read as follows:

Licensing and regulating.

Section 1. Be it enacted, &c., That, except as provided in section eight (8), no individual, partnership, or unincorporated association shall hereafter engage, directly or indirectly, in the business of receiving deposits of money for safe-keeping or for the purpose of transmission to another, or for any other purpose, without having first obtained from a board, consisting of the State Treasurer, the Secretary of the Commonwealth, the Commissioner of Banking,—hereinafter referred to as the "Board,"—a license to engage in such business. Before receiving such license, the applicant shall file with the Commissioner of Banking a written statement, in the form to be prescribed by the Commissioner of Banking, and verified under oath, showing the amount of the assets and liabilities of the applicant;

Board.

Filing of statement.

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