

partnership, or unincorporated association, whether the deposits be subject to immediate check, or only payable after specified notice, or at the expiration of a fixed period, whether or not such notice has been given or such period expired at the time of such distribution. Bona fide holders for value of certified checks or of certificates of deposit issued by such private banker or of checks or drafts of such private banker given in exchange for or in payment of checks or drafts of depositors of such private banker, drawn thereon, not exceeding the balance to the credit of such depositor, shall also be treated and considered as depositors within the meaning of this clause; Second, To the payment and discharge of all the remaining liabilities of such individual, partnership, or unincorporated association; Third, The residue, if any, shall be distributed to the individual or the partners or members of such partnership or unincorporated association according to their respective legal rights. The Commissioner of Banking shall cause to be printed annually, on the first day of January, and distributed upon application, a list of all licenses granted and remaining unrevoked. The Commissioner of Banking shall, from time to time, pay over to each such licensee all moneys received by him as interest upon any moneys or securities deposited in accordance with the provisions of this article. All moneys or securities deposited with the Commissioner of Banking hereunder shall be turned into the State Treasury, and received for by the State Treasurer to the depositor, and to be subject to withdrawal only upon the warrant of the Commissioner of Banking, and all interest coupons on any securities deposited with the State Treasurer shall be surrendered when due to the owners of said securities, upon their request.

Annual list.

Interest on deposits.

Moneys to be turned into State Treasury.

Coupons.

APPROVED—The 5th day of April, A. D. 1927.

JOHN S. FISHER

No. 74

AN ACT

To amend section four of the act, approved the thirteenth day of May, one thousand eight hundred and seventy-six (Pamphlet Laws, one hundred sixty-one), entitled "An act for the incorporation and regulation of banks of discount and deposit," shortening the period of the advertisement of the notice of applications and renewals for charters and for the increase of capital.

Section 1. Be it enacted, &c., That section four of the act, approved the thirteenth day of May, one thousand eight hundred and seventy-six (Pamphlet Laws, one hundred sixty-one), entitled "An act for the incorporation and regulation of banks of discount and deposit," is hereby amended to read as follows:

Banks.

Section 4 of act of May 13, 1876 (P. L. 161), amended.

Notice of applica-
tion for charter,
etc.

Section 4. That before application shall be made under the provisions of this act for the creation of any corporate body with banking or discounting privileges, or for the renewal of the charter or increase of capital thereof, the person forming the same shall cause a notice of such intended application to be advertised in two newspapers printed in the county in which such corporate body is intended to be located at least once a week for three [months] *weeks* before such application shall be made; and the notice of such application shall specify the name and style, the location, the specific object for which created, the amount of capital, and, in the case of the renewal or extension of any such corporate body, such notice shall also specify the amount of increase of capital stock, if any such increase be intended. If there be only one paper printed in the county in which such corporate body is intended to be located, the publication of such notice in one paper shall be deemed sufficient, but if there be no paper printed in such county, then the notice shall be given in at least one paper published in one of the nearest adjoining counties. [Provided, That all persons having advertised in the year one thousand eight hundred and seventy-five at least six months previous to the meeting of the present Legislature, their intention to apply for bank charters under the then existing laws shall be deemed to have complied with the provisions of this section relative to giving public notice by advertising.]

APPROVED—The 5th day of April, A. D. 1927.

JOHN S. FISHER

No. 75

AN ACT

Prescribing a uniform method for the issuance of full paid stock by building and loan associations; prescribing a maximum periodical rate of dividend that may be paid thereon; providing for the withdrawal and transfer thereof.

Building and loan
associations.

Full paid stock.

Section 1. Be it enacted, &c., That from and after the passage of this act, all full paid stock, issued by any building and loan association now incorporated or hereafter to be incorporated, shall be issued only by issuing to the subscriber, in the manner and form prescribed by this act, a numbered certificate of stock, and only upon the written application therefor, signed by the subscriber or by someone for him or her.

(a) Each such certificate of stock shall have the corporate title of the association printed thereon and shall also bear the date of issue, the name of the person in whose name the stock is issued, the number of shares and the par value thereof.