

dred dollars (\$2,500); the annual salary of the prothonotary shall be three thousand dollars (\$3,000); the annual salary of the recorder of deeds shall be three thousand dollars (\$3,000); and the annual salary of the register of wills shall be three thousand dollars (\$3,000).

Where any of said officers holds two of said offices he shall receive the highest salary fixed for any of the offices which he holds and the additional salary of five hundred dollars (\$500), and where any such officers shall hold three or more such offices, he shall receive an additional salary of one thousand dollars (\$1,000).

Where two or more offices are held by same officer.

APPROVED—The 12th day of June, A. D. 1931.

GIFFORD PINCHOT

No. 194

AN ACT

To amend section twenty-three of an act, entitled "An act to provide for the incorporation and regulation of certain corporations," approved April twenty-ninth, one thousand eight hundred and seventy-four (Pamphlet Laws, seventy-three), as amended by an act, entitled "An act to amend section twenty-three of an act, entitled 'An act to provide for the incorporation and regulation of certain corporations,' approved April twenty-ninth, one thousand eight hundred and seventy-four, as amended, by the fifth section of an act, entitled 'A supplement to an act, approved April twenty-ninth, one thousand eight hundred and seventy-four, entitled "An act to provide for the incorporation and regulation of certain corporations," providing for the further regulation of such corporations and for the incorporation and regulation of certain additional corporations,' approved April seventeenth, one thousand eight hundred and seventy-six; requiring the filing of all the reports required by the Auditor General of the Commonwealth, and the payment of all taxes due the Commonwealth of Pennsylvania, by certain corporations, up to and including the date of the proposed sale, assignment, disposition, and conveyance of the franchises and property of such corporation before the returns authorizing such sale, assignment, disposition, and conveyance shall be filed in the office of the Secretary of the Commonwealth," approved June second, one thousand nine hundred and fifteen (Pamphlet Laws, seven hundred twenty-four); providing that in the case of the sale, assignment, disposition, or conveyance by certain building and loan associations of their franchises and property to certain other building and loan associations, in lieu of the advertisement required by section nineteen of the act first mentioned, notice of the time, place and object of the meeting of stockholders, therein mentioned, shall be published, once a week for two weeks prior to such meeting, in at least one newspaper published in the county, city or borough wherein the place of business of the building and loan association, so selling, assigning, disposing or conveying, is situate,

Section 1. Be it enacted, &c., That section twenty-three of an act, entitled "An act to provide for the

Corporations.

Incorporation and regulation.

Section 23, act of April 29, 1874 (P. L. 73), as last amended by act of June 2, 1915 (P. L. 724), further amended.

incorporation and regulation of certain corporations," approved April twenty-ninth, one thousand eight hundred and seventy-four (Pamphlet Laws, seventy-three), as amended, by an act, entitled "An act to amend section twenty-three of an act, entitled 'An act to provide for the incorporation and regulation of certain corporations,' approved April twenty-ninth, one thousand eight hundred and seventy-four, as amended, by the fifth section of an act, entitled 'A supplement to an act, approved April twenty-ninth, one thousand eight hundred and seventy-four, entitled "An act to provide for the incorporation and regulation of certain corporations," providing for the further regulation of such corporations and for the incorporation and regulation of certain additional corporations,' approved April seven-teenth, one thousand eight hundred and seventy-six; requiring the filing of all the reports required by the Auditor General of the Commonwealth, and the payment of all taxes due the Commonwealth of Pennsylvania, by certain corporations, up to and including the date of the proposed sale, assignment, disposition, and conveyance of the franchises and property of such corporation before the returns authorizing such sale, assignment, disposition, and conveyance shall be filed in the office of the Secretary of the Commonwealth," approved June second, one thousand nine hundred and fifteen (Pamphlet Laws, seven hundred and twenty-four), be further amended to read as follows:

Reduction of capital stock.

Change in par value of shares.

Conveyance of franchise and property.

Proviso.

Filing of certificate from Auditor General.

Section 23. Any corporation created under the provisions of this act, and any corporation of the classes named in the second section hereof, that is now in existence by virtue of any law of this Commonwealth, may reduce its capital stock or alter and change the par value of the shares thereof, by a vote of the stockholders taken in the manner and under the regulations prescribed in the eighteenth, nineteenth, twentieth, twenty-first and twenty-second sections of this act; and it shall be lawful for any corporation in the same manner to sell, assign, dispose of and convey to any corporation created under or accepting the provisions of this act, its franchises, and all its property, real, personal and mixed, and thereafter such corporation shall cease to exist, and the said property and franchises not inconsistent with this act, shall thereafter be vested in the corporation so purchasing as aforesaid: Provided, That the returns required by said section shall not be filed in the office of the Secretary of the Commonwealth until each and every corporation; so selling, assigning, disposing, and conveying such franchises and property, shall have filed with the Secretary of the Commonwealth a certificate from the Auditor General of the Commonwealth, setting forth that all reports required by the

Auditor General of the Commonwealth have been duly filed to the date of the proposed sale, assignment, disposition and conveyance; and that all taxes due the Commonwealth of Pennsylvania have been paid up to and including such date: *And provided further, That in the case of the sale, assignment, disposition, or conveyance by any building and loan association, created under the provisions of this act, of its franchises and property to another building and loan, created under the provisions of this act as aforesaid, in lieu of the advertisement required by section nineteen of this act, notice of the time, place and object of the meeting of stockholders, therein mentioned, shall be published, once a week for two weeks prior to such meeting, in at least one newspaper published in the county, city or borough wherein the place of business of the first-mentioned building and loan association is situated.*

Building and loan associations.

Sale of property.

Notice of meeting of stockholders.

Publication.

APPROVED—The 12th day of June, A. D. 1931.

GIFFORD PINCHOT

No. 195

AN ACT

To amend section thirty-six of the act, approved the fifteenth day of June, one thousand nine hundred twenty-three (Pamphlet Laws, eight hundred nine), entitled "An act relating to the organization, maintenance, and operation of the Department of Banking, and the scope of its supervision and control over corporations, partnerships, unincorporated associations, and individuals and the assets and liabilities thereof; providing penalties for the enforcement of its provisions; and repealing The Banking Department Act of nineteen hundred and nineteen, with table of contents," as amended, by providing that pledgees of assets of institutions in the possession of the Secretary of Banking may not forfeit or sell the same except under certain conditions; and providing penalties.

Section 1. Be it enacted, &c., That section thirty-six of the act, approved the fifteenth day of June, one thousand nine hundred twenty-three (Pamphlet Laws, eight hundred nine), entitled "An act relating to the organization, maintenance, and operation of the Department of Banking, and the scope of its supervision and control over corporations, partnerships, unincorporated associations, and individuals and the assets and liabilities thereof; providing penalties for the enforcement of its provisions; and repealing The Banking Department Act of nineteen hundred and nineteen, with table of contents," as amended by the act, approved the fifth day of May, one thousand nine hundred twenty-seven (Pamphlet Laws, seven hundred sixty-two), is hereby further amended to read as follows:

Department of Banking.

Section 36, act of June 15, 1923 (P. L. 809), as amended by act of May 5, 1927 (P. L. 762), further amended.