

the Treasury Department, through the Department of Revenue, and credited to the Banking Department Fund.

Section 22. Restriction.—It shall be unlawful hereafter for any person, association, copartnership, or corporation, except corporations organized in accordance with the provisions of this act, to assume and use the words “credit union” in their name or title, or to operate in the manner of a credit union. Any person, copartnership, or corporation violating the provisions of this section shall be guilty of a misdemeanor and shall be punishable by a fine which shall not be less than ten dollars (\$10) nor more than one thousand dollars (\$1,000), or by imprisonment for a period which shall not be less than three months nor more than two years, or both, in the discretion of the court. The officers of a corporation shall be liable to such punishment if the offense is committed by a corporation.

Section 23. Taxation.—A credit union shall be deemed an institution for savings, and its assets, together with all the accumulations therein, shall not be subject to taxation except as to real estate owned by it. The shares of a credit union shall not be subject to a stock transfer tax when issued by the corporation.

Section 24. Conflicting Legislation.—All laws and parts of laws inconsistent herewith shall be, and the same are hereby, repealed.

Section 25. Time of Effect.—This act shall take effect immediately upon final passage, and approval by the Governor.

Section 26. Small Loans Legislation.—Nothing contained in this act shall apply to any person or persons or corporations engaged in the business of loaning money under the act, approved the seventeenth day of June, one thousand nine hundred and fifteen (Pamphlet Laws, one thousand twelve), entitled “An act regulating the business of loaning money in sums of three hundred (\$300) dollars or less, either with or without security, to individuals pressed by lack of funds to meet immediate necessities; fixing the rates of interest and charges therefor; requiring the licensing of lenders; and prescribing penalties for the violation of this act,” and its amendments.

APPROVED—The 26th day of May, A. D. 1933.

GIFFORD PINCHOT

No. 261

AN ACT

To further amend section seventeen of the act, approved the fourteenth day of June, one thousand nine hundred and twenty-three (Pamphlet Laws, seven hundred ten), entitled “An act allowing and regulating boxing, sparring and wrestling matches

and exhibitions; establishing a State Athletic Commission; making an appropriation therefor; and appropriating moneys received for monument and memorial purposes; and prescribing penalties," by increasing certain license fees.

Section 1. Be it enacted, &c., That section seventeen of the act, approved the fourteenth day of June, one thousand nine hundred and twenty-three (Pamphlet Laws, seven hundred ten), entitled "An act allowing and regulating boxing, sparring and wrestling matches and exhibitions; establishing a State Athletic Commission; making an appropriation therefor; and appropriating moneys received for monument and memorial purposes; and prescribing penalties," as last amended by the act approved the twenty-second day of June, one thousand nine hundred and thirty-one (Pamphlet Laws, six hundred fifty-eight), is hereby further amended to read as follows:

State Athletic Commission.

License fees.

Section 17, act of June 14, 1923 (P. L. 710), as amended by act of June 22, 1931 (P. L. 658), further amended.

Section 17. License Fees; Amateur Exhibitions and Matches.—Each applicant for a license shall, before a license is issued by the commission, and annually thereafter during the life of such license, pay to the commission a license fee as follows: Corporations or persons in cities of the first class, two hundred and fifty dollars; in cities of the second class, one hundred dollars; in cities of the third class and elsewhere, twenty-five dollars; physicians, [ten] *twenty-five* dollars; referees, twenty-five dollars; judges, [five] *fifteen* dollars; timekeepers, [five] *ten* dollars; professional boxers, [five] *ten* dollars; professional wrestlers, [five] *fifteen* dollars; managers, [twenty-five] *forty* dollars; seconds, [five] *ten* dollars; announcers, [five] *fifteen* dollars; and matchmakers, [ten] *twenty-five* dollars; but the commission may issue, without fee, licenses to referees or physicians, authorizing such referees or physicians to officiate only at boxing, sparring, or wrestling matches or exhibitions between amateurs, and only without receiving any compensation for their services. Permits for matches or exhibitions in which only amateurs participate shall be issued without fee, and may be issued for a single match or exhibition, or a series of matches or exhibitions, or for a period not exceeding one year. Permits for amateur boxing exhibitions or wrestling matches shall not be issued to any person or persons when such exhibitions or matches are conducted for individual profit. Permits for amateur boxing exhibitions or wrestling matches shall be issued only to bona fide amateur athletic associations, as approved by the commission.

Section 2. This act shall become effective immediately upon its final enactment.

When effective.

APPROVED—The 26th day of May, A. D. 1933.

GIFFORD PINCHOT