

ance under the provisions of section thirteen of this act, and with final salary equal to the average annual salary earnable by the contributor as a public school employe for the years of service, not exceeding ten, immediately preceding his or her ceasing to be a public school employe, and any person, who has heretofore been a contributor and has ceased to be a public school employe and at such time becomes a State employe and a member of the State Employes' Retirement Association, may restore his or her membership in the Public School Employes' Retirement Association by repaying to the retirement board on or before the thirty-first day of [December] *May*, one thousand nine hundred [forty-seven] *fifty-two*, the full amount of his or her accumulated deductions at the time of his or her ceasing to be a public school employe, or any part thereof that may have been heretofore withdrawn. Any such accumulated deductions left with or repaid to the retirement board, as long as the former contributor continues to be a State employe and a contributor under the State Employes' Retirement Act, shall be credited with regular interest thereafter.

Nothing contained in this section shall limit the right of a public school employe, who has heretofore separated or shall hereafter separate from his or her service as a public school employe, to become a State employe and a member of the State Employes' Retirement Association, to retain or restore his or her rights as a member as they existed at the time of such separation, in the manner provided in this act, or to return to service as a public school employe, at any time, and to add to such retained or restored rights by further service and further payroll deductions.

Section 2. The provisions of this act shall become effective immediately upon final enactment.

Act effective  
immediately.

APPROVED—The 19th day of January, A. D. 1952.

JOHN S. FINE

No. 618

AN ACT

To further amend the act, approved the fifth day of May, one thousand nine hundred thirty-three (Pamphlet Laws 364), entitled "An act relating to business corporations; defining and providing for the organization, merger, consolidation, reorganization, winding up and dissolution of such corporations; conferring certain rights, powers, duties and immunities upon them and their officers and shareholders; prescribing the conditions on which such corporations may exercise their powers; providing for the inclusion of certain existing corporations of the second class within the provisions of this act; prescribing the

terms and conditions upon which foreign business corporations may be admitted, or may continue, to do business within the Commonwealth; conferring powers and imposing duties on the courts of common pleas, and certain State departments, commissions, and officers; authorizing certain State departments, boards, commissions, or officers to collect fees for services required to be rendered by this act; imposing penalties; and repealing certain acts and parts of acts relating to corporations," by requiring the establishment of a permanent lot care fund, with corporate trustee, of a certain amount by cemetery and burial corporations hereafter organized prior to the sale of burial lots; requiring a fixed percentage of the sale price of burial lots to be added to such fund; and providing for the repayment of the original deposit in the permanent lot care fund upon compliance with certain conditions.

"Business Corporation Law."

Section 209, act of May 5, 1933, P. L. 364, amended.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. Section 209 of the act, approved the fifth day of May, one thousand nine hundred thirty-three (Pamphlet Laws 364), entitled "An act relating to business corporations; defining and providing for the organization, merger, consolidation, reorganization, winding up and dissolution of such corporations; conferring certain rights, powers, duties and immunities upon them and their officers and shareholders; prescribing the conditions on which such corporations may exercise their powers; providing for the inclusion of certain existing corporations of the second class within the provisions of this act; prescribing the terms and conditions upon which foreign business corporations may be admitted, or may continue, to do business within the Commonwealth; conferring powers and imposing duties on the courts of common pleas, and certain State departments, commissions, and officers, authorizing certain State departments, boards, commissions, or officers to collect fees for services required to be rendered by this act; imposing penalties; and repealing certain acts and parts of acts relating to corporations," is hereby amended to read as follows:

Section 209. Cemetery and Burial Corporations.—In the case of the incorporation of a cemetery or burial corporation as a business corporation, the articles shall, in addition to the information heretofore required by this article, contain a provision (1) that a sum equal to at least one-tenth of the gross amount of the funds arising from the sale of lots in the burial ground or cemetery of the corporation shall be set apart for the perpetual care and preservation of the grounds and the repair and renewal of the buildings and property of such corporation; that such sum shall be invested by the board of directors in securities which are legal investments for trustees under the laws of this Commonwealth; and that the income arising therefrom shall be applied by the board of directors to the foregoing purposes; (2) *that a permanent lot care fund shall be established prior to*

the disposal or sale of any burial lots, as required by section 209.1; and (3) that a sum equal to at least one-tenth of the gross sales price of each lot sold shall be deposited in the permanent lot care fund.

Section 2. Article II of said act is hereby amended by adding, immediately after section 209, a new section to read as follows:

Article II, said act, amended by adding, after section 209, a new section 209.1.

*Section 209.1. Cemetery and Burial Corporations Permanent Lot Care Fund.*—In addition to the requirements of section 209, the incorporators of any cemetery or burial corporation hereafter organized as a business corporation, before disposing of any burial lot or making any sale thereof, shall cause to be deposited in a bank and trust company, trust company or national banking association having fiduciary powers a sum of not less than twenty-five thousand dollars (\$25,000) as a permanent lot care fund for the maintenance of burial lots and shall designate such banking institution as trustee of such fund. Whenever burial lots are from time to time sold by the corporation, it shall add to the permanent lot care fund a sum equal to at least one-tenth of the gross sales price of each lot sold. The permanent lot care fund so established shall be invested in securities which are legal investments for trustees under the laws of this Commonwealth, and the corporate trustee shall pay semi-annually the net income from the fund to the cemetery or burial corporation for the purposes herein set forth.

Every such cemetery or burial corporation shall, before disposing of any burial lot or making any sale thereof, cause to be filed with the Department of State an affidavit signed by at least a majority of the board of directors stating that it has caused to be deposited at least twenty-five thousand dollars (\$25,000) as a permanent lot care fund as hereinbefore provided, to which affidavit shall be attached an acceptance by the banking institution designated as trustee thereof, acknowledging its acceptance of the trusteeship.

Whenever the cemetery or burial corporation shall have deposited in the fund required to be established by the provisions of clause (1) of section two hundred nine a sum equal to the amount of money required to be originally deposited in the fund required to be established by this section, it shall submit proof of such fact to the corporate trustee; and it shall be the duty of the corporate trustee to thereupon pay over to the cemetery or burial corporation the amount so originally deposited by it in the permanent lot care fund free and clear of the restrictions and limitations of this section.

APPROVED—The 19th day of January, A. D. 1952.

JOHN S. FINE