

No. 4

A JOINT RESOLUTION

Proposing an amendment to article nine of the Constitution of the Commonwealth of Pennsylvania, authorizing the creation of an additional debt by the Commonwealth for the payment of compensation to certain veterans.

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

Section 1. The following amendment to the Constitution of the Commonwealth of Pennsylvania is proposed in accordance with the provisions of the eighteenth article thereof:

That article nine of the Constitution of the Commonwealth of Pennsylvania be amended, by adding at the end thereof a new section to read:

Section 23. In addition to the purposes stated in article nine, section four of this Constitution, the Commonwealth may be authorized, by law, to create debt and to issue bonds to the amount of one hundred fifty million dollars (\$150,000,000) for the payment of compensation to certain persons from this Commonwealth, who served in the armed forces of the United States or any of her allies during the Korean Conflict, between June twenty-fifth, one thousand nine hundred fifty, and July twenty-seventh, one thousand nine hundred fifty-three, for the service of such persons to their country, whether or not they are living when distribution is made, and, if the person is deceased when distribution is made, the deceased person's compensation shall be paid to his spouse, child, children or parents.

The law authorizing the creation of the debt and the issuance of the bonds shall not take effect until revenue-raising measures are enacted, which the Senate and House of Representatives, by concurrent resolution, declare and deem sufficient to amortize the amount to be borrowed and paid. The revenue derived from such revenue-raising measures shall be used only for the payment of the debt created, as herein provided, and the measures shall provide for their termination when sufficient funds are accumulated to pay the debt.

(This resolution was passed for the first time at the Legislative Session of 1953 and for the second time at the Legislative Session of 1955.)

No. 5

A JOINT RESOLUTION

Proposing an amendment to article sixteen, section seven of the Constitution of the Commonwealth of Pennsylvania, to delete the requirement that stock indebtedness of private corporations may not be increased without stockholders' consent obtained at a meeting held after sixty days' notice.

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

Section 1. The following amendment to the Constitution of the Commonwealth of Pennsylvania is proposed in accordance with the provisions of the eighteenth article thereof:

That section seven, article sixteen of the Constitution of the Commonwealth of Pennsylvania be amended to read:

Section 7. No corporation shall issue stocks or bonds except for money, labor done, or money or property actually received; and all fictitious increase of stock or indebtedness shall be void. The stock and indebtedness of corporations shall not be increased except in pursuance of general law.