

authorized capital of such national banking association or bank, bank and trust company or trust company. Any bank or bank and trust company may purchase or invest in the shares of a Federal Reserve Bank, or the shares of any corporation organized under the laws of this Commonwealth solely for the purpose of conducting a safe deposit business, without regard to any limitations prescribed by this act. Any bank or bank and trust company may, to the extent approved by the department, purchase or invest in the shares of any corporation holding the premises of such bank or bank and trust company or in the shares of any corporation owning reasonable parking facilities for the use of its directors, officers, employes and customers, subject to the limitations of this act. *Any bank or bank and trust company may purchase or invest an amount not in excess of one per centum of its unimpaired capital and one per centum of its unimpaired surplus in the shares of stock of small business investment companies which have been organized pursuant to the provisions of the "Small Business Investment Act of 1958," Public Law 699, 85th Congress.*

This subsection shall not be construed to affect the shares of any national banking association located within this Commonwealth, or the shares of any bank, bank and trust company, or trust company incorporated under the laws of this Commonwealth, lawfully held on the effective date of this amendment. However, such shares shall be computed in determining the power under this act of a bank or bank and trust company to make any additional purchases of, or investment in, such shares.

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Section 2. This act shall take effect immediately.

Act effective immediately.

APPROVED—The 27th day of July, A. D. 1959.

DAVID L. LAWRENCE

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No. 177

AN ACT

Amending the act of June 2, 1937 (P. L. 1184), entitled, as amended, "An act authorizing cities of the first and second class and second class A and incorporated towns to make appropriations to organizations of ex-service men to aid in defraying the expenses of Memorial Day, Flag Day and Armistice Day," providing for payment to organizations of American Gold Star Mothers.

Cities of first and second class, second class A, and incorporated towns.

Section 1, act of June 2, 1937, P. L. 1184, reenacted and amended May 1, 1953, P. L. 192, further amended.

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

Section 1. Section 1, act of June 2, 1937 (P. L. 1184), entitled, as amended, "An act authorizing cities of the first and second class and second class A and incorporated towns to make appropriations to organizations of ex-service men to aid in defraying the expenses of Memorial Day, Flag Day and Armistice Day," reenacted and amended May 1, 1953 (P. L. 192), is amended to read:

Section 1. Be it enacted, &c., That the respective authorities of the several cities of the first and second class and second class A and incorporated towns of this Commonwealth are hereby authorized to appropriate, annually, to each camp of the United Spanish War Veterans, and to each post of the American Legion, and to each post of the Veterans of Foreign Wars, and to each post of the American Veterans of World War II (AMVETS) and to each detachment of the Marine Corps League, and to each Naval Association, and to each post of the Grand Army of the Republic, and to each post of the Disabled American Veterans of the World War, and to each chapter of the Military Order of the Purple Heart, to each post of the Catholic War Veterans, Inc., and to each post of the Jewish War Veterans, *and to each organization of American Gold Star Mothers*, and to each organization of ex-service men incorporated under the laws of this Commonwealth, in the respective cities or towns, a sum not to exceed three hundred dollars, to aid in defraying the expenses of Memorial Day, Flag Day and Armistice Day. Where the Grand Army of the Republic has ceased to exist or to function, such appropriation may be made to the Sons of Union Veterans of the Civil War, or, in the absence of such order, to a duly constituted organization which conducts the decorating of the graves of Union veterans of the Civil War. Such payments shall be made to defray actual expenses only. Before any payment is made, the organization receiving the same shall submit verified accounts of their expenditures.

APPROVED—The 27th day of July, A. D. 1959.

DAVID L. LAWRENCE