

(4) The act of June 23, 1931 (P. L. 1203), entitled "An act providing aid by the Commonwealth to free public nonsectarian county libraries; authorizing the Department of Public Instruction to provide books for demonstration purposes to encourage the establishment of such county libraries; and making an appropriation."

(5) Sections 2301 through 2315, act of March 10, 1949 (P. L. 30), entitled "An act relating to the public school system, including certain provisions applicable as well to private and parochial schools; amending, revising, consolidating and changing the laws relating thereto."

Section 502. General Repeal.—All other acts and parts of acts general, local and special are repealed in so far as they are inconsistent herewith.

Act effective immediately.

Section 503. Effective Date.—This act shall take effect immediately.

APPROVED—The 14th day of June, A. D. 1961.

DAVID L. LAWRENCE

No. 189

AN ACT

Amending the act of April 22, 1953 (P. L. 184), entitled "An act to continue the imposition of the tax on gross premiums, premium deposits and assessments received from business transacted within this Commonwealth by foreign insurance companies, associations and exchanges," further providing for the distribution of amounts received from tax on foreign fire insurance companies.

Taxation.

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

Section 2, act of April 22, 1953, P. L. 184, amended.

Section 1. Section 2, act of April 22, 1953 (P. L. 184), entitled "An act to continue the imposition of the tax on gross premiums, premium deposits and assessments received from business transacted within this Commonwealth by foreign insurance companies, associations and exchanges," is amended to read:

Disposition of tax received from foreign fire insurance companies.

Section 2. The entire amounts received from the two per centum tax paid upon gross premiums, premium deposits and assessments by foreign fire insurance companies, associations and exchanges shall continue to be distributed and used for firemen's relief pension or retirement purposes, as provided by section two of the act, approved the twenty-eighth day of June, one thousand eight hundred ninety-five (Pamphlet Laws 408),

as amended. [and the] *In addition thereto, all moneys heretofore or hereafter accumulated from taxes paid by foreign fire insurance companies, associations and exchanges, regardless of the kind of loss insured or re-insured against or the nature of the property insured or re-insured, which remain undistributed, shall be distributed as provided for the distribution of surplus by subsection (b) of section two of the act, approved the twenty-eighth day of June, one thousand eight hundred ninety-five (Pamphlet Laws 408), as amended. The entire amounts received from the two per centum tax paid upon gross premiums, premium deposits and assessments by foreign casualty insurance companies, associations and exchanges shall continue to be distributed and used for police pension, retirement or disability purposes as provided by the act, approved the twelfth day of May, one thousand nine hundred forty-three (Pamphlet Laws 259), as amended.*

Disposition of undistributed accumulations.

Disposition of tax received from foreign casualty insurance companies.

APPROVED—The 14th day of June, A. D. 1961.

DAVID L. LAWRENCE

No. 190

AN ACT

Amending the act of April 25, 1929 (P. L. 723), entitled "An act regulating the investment of funds by administrative departments, boards, commissions, and officers of the State Government," authorizing investment in certain obligations secured by a mortgage and by the assignment of moneys due under a lease.

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

Investment of State funds.

Section 1. Section 1, act of April 25, 1929 (P. L. 723), entitled "An act regulating the investment of funds by administrative departments, boards, commissions, and officers of the State Government," is amended by adding, at the end thereof, a new clause to read:

Section 1, act of April 25, 1929, P. L. 723, amended by adding a new clause (16).

Section 1. Be it enacted, &c., That any administrative department, board, commission, or officer of the State Government, authorized by law to make investments of funds in the custody or under the control of such department, board, commission, or officer, excepting only the moneys in the State Sinking Fund, may lawfully invest such funds in any of the following securities:

Lawful investments for State funds, except State Sinking Fund.

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(16) *Any fixed interest bearing obligation, including bonds, notes and debentures, secured by mortgages or deeds of trust on improved real estate, which shall con-*