

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.

\* \* \* \* \*

(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-*

*stitute a first lien on such real estate in fee simple, located within the United States, its territories or possessions, and further secured by the perfected assignment of all rentals and other moneys due under leases to, or guaranteed by, corporations that satisfy the requirements for corporations established by \*clause 13 hereof, or to the United States: Provided further, That such corporations or the United States have accepted occupancy under the terms of such leases and the rentals and other moneys payable thereunder by such corporations or by the United States are equal to or exceed the sums payable under such fixed interest bearing obligation and are adequate to service the obligation and to pay the principal obligation in full by its maturity.*

Act effective immediately.

Section 2. This act shall take effect immediately.

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

DAVID L. LAWRENCE

No. 191

AN ACT

Amending the act of June 15, 1951 (P. L. 586), entitled "An act regulating the suspension, removal, furloughing and reinstatement of police officers in boroughs and townships of the first class having police forces of less than three members, and in townships of the second class," excepting certain probationary appointees from suspension and removal provisions.

Police.

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

Section 2, act of June 15, 1951, P. L. 586, amended.

Section 1. Section 2, act of June 15, 1951 (P. L. 586), entitled "An act regulating the suspension, removal, furloughing and reinstatement of police officers in boroughs and townships of the first class having police forces of less than three members, and in townships of the second class," is amended to read:

Section 2. Removals.—No person employed as a regular full time police officer in any police department of any township of the second class, or any borough or township of the first class within the scope of this act, *with the exception of policemen appointed for a probationary period of one year or less*, shall be suspended or removed except for the following reasons: (1) physical or mental disability affecting his ability to continue in service, in which cases the person shall receive an honorable discharge from service; (2) neglect or violation of any official duty; (3) violating of any law of

\* "section" in original.