

at their market value at the time the principal was established, or at their cost where purchased later, regardless of their par or maturity value, and upon their respective maturities or upon their sale, any loss or gain realized thereon shall fall upon or enure to the principal: Provided, however, That (1) the scheduled increment in value of bonds, issued on a discount basis and subject to definite appreciation in value on a fixed schedule, shall constitute income as of each date on which an increment occurs, and shall be made available as income for such disposition as is provided by the terms of the transaction under which the principal was established by transferring from the principal on each such date an amount equivalent to the increment then occurring, and (2) the increment in value of United States Treasury bills issued on a discount basis and subject to definite appreciation in value upon maturity but not on a fixed schedule shall constitute income at maturity.

APPROVED—The 25th day of July, A. D. 1963.

WILLIAM W. SCRANTON

No. 169

AN ACT

Amending the 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," conferring the right to exercise authority over pupils to vice principals and principals in the public schools.

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

Public School
Code of 1949.

Section 1. Section 1317, act of March 10, 1949 (P. L. 30), known as the "Public School Code of 1949," is amended to read:

Section 1317, act
of March 10,
1949, P. L. 30,
amended.

Section 1317. Authority of Teachers, *Vice Principals and Principals* over Pupils.—Every teacher, *vice principal and principal* in the public schools shall have the right to exercise the same authority as to conduct and behavior over the pupils attending his school, during the time they are in attendance, including the time required in going to and from their homes, as the parents, guardians or persons in parental relation to such pupils may exercise over them.

APPROVED—The 25th day of July, A. D. 1963.

WILLIAM W. SCRANTON