

place of business of the corporation [was organized] is located, by virtue of its general equity powers, may, on application of the corporation or of any creditor party to a lending agreement or shareholder thereof or on the application of any receiver or receivers appointed for the corporation, order a meeting of such creditors, parties or shareholders, as the case may be, as may be affected by the proposed compromise or arrangement or plan of reorganization, which shall be called in such manner as the court directs. If, at such meeting, such compromise or arrangement or plan of reorganization is agreed to by, or on behalf of, the creditors, if affected thereby, holding two-thirds in amount of the claims against such corporation and by, or on behalf of, the shareholders, if affected thereby, holding the majority of capital stock and by, or on behalf of, the parties to a lending agreement with a corporation, if affected thereby, holding two-thirds in amount of the outstanding notes or other interest-bearing obligations of such corporation, as provided for in section 7 of this act, and if the agreement shall be further evidenced by the written acceptance of said creditors, shareholders and parties duly filed in the court, the compromise or arrangement or plan of reorganization shall, if approved by the court as just and equitable, be binding on all creditors, shareholders or parties, as the case may be, who are affected thereby, and also on the corporation. All persons who become creditors or shareholders of, or parties to, a lending agreement with the corporation shall be deemed to have become creditors, shareholders or parties respectively subject in all respects to this section, and the same shall be absolutely binding upon them. For the purpose of this subsection only, parties to a lending agreement shall not be deemed to be creditors and shall act under this subsection as a separate class.

APPROVED—The 14th day of August, A. D. 1963.

WILLIAM W. SCRANTON

No. 405

AN ACT

Amending the act of July 6, 1961 (P. L. 515), entitled "An act authorizing the Governor to provide for disaster relief under certain circumstances; authorizing him to transfer certain funds to a special fund for that purpose and making an appropriation," changing the provision requiring a special fund, redesignating the agency to receive the appropriation, and redefining the circumstances under which such funds may be transferred and expended.

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

Disaster relief.

Section 1. The title and section 1 of the act of July 6, 1961 (P. L. 515), entitled "An act authorizing the Governor to provide for disaster relief under certain circumstances; authorizing him to transfer certain funds to a special fund for that purpose and making an appropriation," is amended to read:

Title and section 1, act of July 6, 1961, P. L. 515, amended.

AN ACT

Authorizing the Governor to provide for disaster relief under certain circumstances; authorizing him to transfer certain funds to a special [fund] *account in the General Fund* for that purpose, and making an appropriation.

New title.

Section 1. Whenever during the interim between sessions of the General Assembly, the Governor finds as a fact that a [disaster has occurred in] *natural disaster threatens or has occurred and that conditions of extreme emergency exist in all or a part or parts of Pennsylvania*, he shall have power to transfer any unused funds which [had] *may have* been appropriated for the ordinary expenses of the government to a special [fund] *account in the General Fund* for disaster relief to be expended in such manner as the Governor shall [determine] *approve*, and such funds are hereby appropriated to the [Governor] *State Council of Civil Defense for such* [purpose] *purposes*. The total of such transfers shall never exceed five million dollars (\$5,000,000) in any one year.

Governor granted power between sessions of General Assembly to transfer certain funds for disaster relief.

[As used in this act, disaster or emergency conditions shall mean those conditions which seriously affect the welfare of a substantial number of citizens of the Commonwealth and which were caused by forces beyond the control of man or were caused by factors that were not foreseen and were not known to exist when appropriation bills were enacted.]

As used in this act, a major disaster occurs or emergency conditions exist, when the Governor officially proclaims that he has made an investigation and finding to that effect, and shall cease, when the Governor officially proclaims that a major disaster or emergency conditions ceases to exist.]

Section 2. The act is amended by adding, after section 1, two new sections to read:

Act amended by adding two new sections 2 and 3.

Section 2. As used in this act, conditions of extreme emergency shall mean those conditions which may by investigation made, be found, actually or likely, to (i) affect seriously the safety, health or welfare of a substantial number of citizens of the Commonwealth or

Definition: "extreme emergency."

preclude the operation or use of essential public facilities; (ii) be of such magnitude or severity as to render essential State supplementation of county and local efforts or resources exerted or utilized in alleviating the danger, damage, suffering or hardship faced; and (iii) have been caused by forces beyond the control of man or by factors not foreseen and not known to exist when appropriation bills were enacted.

Condition precedent to proclaim "extreme emergency" before Governor transfers funds.

Section 3. No funds shall be transferred or expended under authority contained in this act unless the Governor, based on investigation made, shall officially have proclaimed that conditions of extreme emergency exist throughout the State or in one or more political subdivisions thereof, as authorized under section 7 of the act of March 19, 1951 (P. L. 28), as amended, known as the "State Council of Civil Defense Act of 1951." Such conditions shall be deemed to continue to exist only until such time as the Governor shall officially have proclaimed that they have ceased to exist.

Act effective immediately.

Section 3. This act shall take effect immediately.

APPROVED—The 14th day of August, A. D. 1963.

WILLIAM W. SCRANTON

No. 406

AN ACT

Amending the act of August 9, 1955 (P. L. 323), entitled "An act relating to counties of the third, fourth, fifth, sixth, seventh and eighth classes; amending, revising, consolidating and changing the laws relating thereto," authorizing * county commissioners to make appropriations for the restoration and preservation of historical sites.

The County Code.

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

Subdivision (d), Article XIX., act of August 9, 1955, P. L. 323, amended by adding a new section 1931.

Section 1. Subdivision (d) of Article XIX., act of August 9, 1955 (P. L. 323), known as "The County Code," is amended by adding, after section 1930, a new section to read:

ARTICLE XIX.

SPECIAL POWERS AND DUTIES OF COUNTIES

* * * * *

(d) COUNTY HISTORIES

* * * * *

Section 1931. Restoration and Preservation of Historic Sites.—The board of commissioners are hereby

* "and" in original.