

No. 123

AN ACT

HB 1045

Amending the act of May 26, 1949 (P.L.1828), entitled "An act concerning the investment powers and duties of guardians, committees, trustees, and other fiduciaries, except personal representatives, and prescribing the nature and kind of investments which may be made and retained by such fiduciaries," further defining the right to invest in share accounts and savings accounts of savings associations.

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

Section 1. Subsection (b) of section 9, act of May 26, 1949 (P.L.1828), known as the "Fiduciaries Investment Act of 1949," is amended to read:

Section 9. Stocks.—

\* \* \*

(b) [~~Shares~~] *Savings Accounts* Insured by Federal Savings and Loan Insurance Corporation. [~~Shares of any building and loan association~~] *Savings accounts of any savings association* incorporated under the laws of the Commonwealth, or of any Federal savings and loan association incorporated under the laws of the United States, shall be an authorized investment if the withdrawal or repurchase value thereof is insured by the Federal Savings and Loan Insurance Corporation pursuant to the act of Congress of June twenty-seventh, one thousand nine hundred thirty-four (48 Stat. 1255), and its supplements and amendments heretofore or hereafter enacted.

APPROVED—The 5th day of November, A. D. 1971.

MILTON J. SHAPP

The foregoing is a true and correct copy of Act of the General Assembly No. 123.



Secretary of the Commonwealth.