

CHAPTER CMLXXIX.

AN ACT FOR VESTING IN THE AMERICAN PHILOSOPHICAL SOCIETY HELD AT PHILADELPHIA FOR PROMOTING USEFUL KNOWLEDGE THE PROPERTY THEREIN MENTIONED UPON THE CONDITIONS THEREIN SPECIFIED.

(Section I, P. L.) Whereas, the American Philosophical Society, held at Philadelphia, for promoting useful knowledge, did, in the year one thousand seven hundred and seventy, set on foot a subscription to raise a fund for promoting the culture of silk in America, in consequence of which considerable sums were subscribed and collected and the business was commenced by forming a society for promoting the culture of silk in America:

And whereas, a former house of assembly were pleased to grant the sum of one thousand pounds to the said silk society for promoting the scheme they had undertaken:

And whereas, by the rules of the said silk society the managers and officers were to be annually chosen by the subscribers, which rules were to be in force for three years only:

And whereas, in consequence of the war the three years elapsed without any renewal of the constitution of the said silk society, since which time there hath no election been held nor any business done in the great purpose for which the subscribers originally associated:

And whereas, the stock of the said society, consisting of money, a quantity of raw silk and other articles, remain in the hands of the managers last appointed:

And whereas, it is not thought expedient to revive the prosecution of the said scheme at present and the said philosophical society having, by their petition, applied to this house for the money and other property remaining in the hands of the late managers of the said silk society:

[Section I.] (Section II, P. L.) Be it therefore enacted and it is hereby enacted by the Representatives of the Freemen of the Commonwealth of Pennsylvania in General Assembly met, and by the authority of the same, That the managers of the said silk society last appointed, or the survivors of them, shall

and they are hereby directed to settle and adjust the accounts of the silk society and to collect and recover all sums of money due thereto. And as the silk remaining in their hands must sustain injury by remaining longer unwrought, they are hereby directed to make sale thereof, and the net proceeds, together with the other money in stock and the articles and utensils belonging to the said silk society, they shall pay and deliver unto the said philosophical society within four months after the publication of this act, whose receipt shall be a full discharge.

[Section II.] (Section III, P. L.) Provided always, and be it further enacted by the authority aforesaid, That if any subscriber of the said silk society shall, on or before the first day of October next ensuing, apply to the said philosophical society for reimbursement he shall be entitled to receive his proportional dividend of what may remain of the sum originally subscribed.

(Section IV, P. L.) And whereas, at a future day it may become expedient to revive the said silk society:

[Section III.] Be it enacted by the authority aforesaid, That the philosophical society shall be accountable for such sums of money and effects as shall remain in their hands unclaimed by the proprietors aforesaid, and shall redeliver to them such sum and implements whenever a majority of the subscribers shall, under their hands, request the same in order to revive the said institution.

Passed April 15, 1782. Recorded L. B. No. 1, p. 524, etc.