

No. 102

AN ACT

To amend section two of the act, approved the fourth day of June, one thousand nine hundred and fifteen (Pamphlet Laws, eight hundred twenty-eight), entitled "An act to provide revenue by imposing a State tax upon sales or agreements to sell or memoranda of sales of stock, and upon deliveries or transfers of shares or certificates of stock in domestic and foreign corporations, copartnership associations, and joint-stock associations; providing the manner of collecting such tax; and prescribing penalties," by extending the exemptions from the tax imposed by the said act.

Revenue.

State tax on sales of stock, etc.

Section 2, act of June 4, 1915 (P. L. 828), amended.

Section 1. Be it enacted, &c., That section two of the act, approved the fourth day of June, one thousand nine hundred and fifteen (Pamphlet Laws, eight hundred and twenty-eight), entitled "An act to provide revenue by imposing a State tax upon sales or agreements to sell or memoranda of sales of stock, and upon deliveries or transfers of shares or certificates of stock in domestic and foreign corporations, copartnership associations, and joint-stock associations; providing the manner of collecting such tax; and prescribing penalties," be and the same is hereby amended to read as follows:

Exemptions.

Deposit of stock certificates, as collateral, etc.

Transfer of certificates to certain fiduciaries.

Section 2. This act does not impose a tax upon an agreement evidencing the deposit of stock certificates as collateral security for money loaned thereon, if such stock certificates are not actually sold; nor upon such stock certificates, so deposited; nor upon mere loans of stock or the return thereof; *nor shall the provisions of this act apply to transfers of certificates, otherwise taxable, from a trustee or trustees to a trustee or trustees substituted by court order or in accordance with the terms of the trust agreement, or to a surviving trustee or trustees, provided, in either case, the same continue to be held by such transferee or transferees for the same purposes for which they were held prior to such transfer; nor to such transfers from a deceased person to his or her executor or administrator, nor from a ward to his or her guardian, nor from a guardian to the ward, where such transfer is made pursuant to the relationship of executor or administrator or guardian and ward.*

APPROVED—The 4th day of May, A. D. 1933.

GIFFORD PINCHOT

No. 103

AN ACT

To amend section one of an act, approved the eleventh day of June, one thousand nine hundred and fifteen (Pamphlet Laws, nine hundred thirty-eight), entitled "An act to regulate and establish the fees to be charged and collected by the several clerks of the courts of oyer and terminer, general jail delivery,