

President or Treasurer shall make return of actual increase within thirty days to Secretary of the Commonwealth.

Shall pay to State Treasurer bonus on increase.

Penalty for neglect or omission.

Secretary of the Commonwealth shall record return and furnish copy to Auditor General.

Effective immediately.

ant thereto, it shall be the duty of the president or treasurer of such corporation, within thirty days thereafter, to make a return to the Secretary of the Commonwealth, under oath, of the amount of such increase actually made, and concurrently therewith such corporation shall pay to the State Treasurer, for the use of the Commonwealth, such bonus on the actual increase shown by said return as shall then be prescribed by law. In case of neglect or omission to make said return, such corporation shall be subject to a penalty of five thousand dollars, in addition to the bonus, which penalty shall be collected on an account settled by the Auditor General and State Treasurer as accounts for taxes due the Commonwealth are settled and collected; and the Secretary of the Commonwealth shall cause said return to be recorded in a book for that purpose and furnish a copy of the same to the Auditor General.

Section 2. This act shall take effect immediately.

APPROVED—The 11th day of May, A. D. 1959.

DAVID L. LAWRENCE

No. 53

### AN ACT

Amending the act of June 23, 1931 (P. L. 932), entitled "An act relating to cities of the third class; and amending, revising, and consolidating the law relating thereto," authorizing temporary investment of city funds.

The Third Class City Code.

Act of June 23, 1931, P. L. 932, reenacted and amended June 28, 1951, P. L. 662, further amended by adding a new section 1804.1.

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

Section 1. The act of June 23, 1931 (P. L. 932), known as "The Third Class City Code," reenacted and amended June 28, 1951 (P. L. 662), is amended by adding, after section 1804, a new section to read:

*Section 1804.1. Temporary Investment of City Funds.*  
—The council shall have power to provide for the temporary investment of moneys, in the general fund or in special funds, in United States treasury bills, and for the disposal of such securities when the moneys may be needed, or to place such funds in Savings Accounts or share accounts of institutions insured by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation to the extent that such accounts are so insured.

Effective immediately.

Section 2. This act shall take effect immediately.

APPROVED—The 11th day of May, A. D. 1959.

DAVID L. LAWRENCE