

limited period, shall be paid out of the principal of the property by which the estate income or interest is supported.

Act effective immediately.

Section 2. This act shall take effect January 1, 1962.

APPROVED—The 15th day of September, A. D. 1961.

DAVID L. LAWRENCE

No. 596

AN ACT

Amending the act of April 24, 1947 (P. L. 100), entitled "An act relating to the incidents of legal and equitable interests in real and personal property, including the validity thereof, the powers, rights, and duties of persons with respect thereto, and the disposition of interests which fail, and containing provisions concerning termination of trusts, releases and disclaimers of powers and interests, perpetuities, accumulations, charitable estates, rights of a surviving spouse in property as to which the decedent has retained certain powers, spendthrift trusts, limited estates in property, rules of interpretation, estates pur autre vie, estates in fee tail, and the Rule in Shelley's Case," providing a rule of interpretation regarding the source of payment of inheritance tax.

Estates Act of 1947.

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

Section 14, act of April 24, 1947, P. L. 100, amended by adding a new clause (5).

Section 1. Section 14, act of April 24, 1947 (P. L. 100), known as the "Estates Act of 1947," is amended by adding, at the end thereof, a new clause to read:

Section 14. Rules of Interpretation.—In the absence of a contrary intent appearing therein, conveyances shall be construed, as to real and personal estate, in accordance with the following rules.

* * * * *

(5) *Inheritance Tax.* *The inheritance tax imposed by the Inheritance and Estate Tax act of 1961 upon the conveyance of any estate, income or interest for a term of years, for life or for other limited period, shall be paid out of the principal of the property by which the estate, income or interest is supported.*

Effective date.

Section 2. This act shall take effect January 1, 1962.

APPROVED—The 15th day of September, A. D. 1961.

DAVID L. LAWRENCE