

(5) Whether the national banking association has complied with the requirements of the laws of the United States [, and has been approved by such officer of the United States as may be empowered by law to approve the same].

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Section 14. This act shall take effect immediately.

Act effective
immediately.

APPROVED—The 14th day of August, A. D. 1963.

WILLIAM W. SCRANTON

No. 414

AN ACT

Amending the act of May 15, 1933 (P. L. 565), entitled "An act relating to the powers and duties of the Department of Banking and the Secretary of Banking in exercising supervision over, and taking possession of and conducting or liquidating the business and property of, corporations, associations, and persons receiving deposits or otherwise transacting a banking business, corporations acting as fiduciaries, and building and loan associations; providing for the payment of the expenses of the Department of Banking by supervised corporations, associations, or persons, and appropriating the Banking Department Fund; authorizing the Department of Banking, under certain circumstances, to examine corporations, associations, or persons affiliated, or having business transactions with supervised corporations, associations, or persons; authorizing appeals to the Supreme Court, and prescribing and limiting the powers and duties of certain other courts and their prothonotaries, registers of wills, recorders of deeds, and certain State departments, commissions, and officers; authorizing certain local public officers and State departments to collect fees for services rendered under this act; providing penalties; and repealing certain acts and parts of acts," requiring institutions, except building and loan associations, to furnish annually a complete report of earnings to the Department of Banking.

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

Department of
Banking Code.

Section 1. Subsections A and C of section 403, act of May 15, 1933 (P. L. 565), known as the "Department of Banking Code," amended July 29, 1941 (P. L. 583), are amended to read:

Subsections A
and C, section
403, act of May
15, 1933, P. L.
565, amended
July 29, 1941,
P. L. 583, fur-
ther amended.

Section 403. Reports to Department; Publication; Penalties.—A. Every institution, except building and loan associations, shall send to the department at least twice each year, and more frequently if the department shall so order, a complete report of its condition, exhibiting in detail, under appropriate headings, the resources and liabilities of the institution, *and shall also send to the department at least once each year, and more*

frequently if the department shall so order, a complete report of its earnings setting forth in detail all items of income and expense. Every building and loan association shall send such [a report] reports to the department once each year, unless the department orders more frequent reports.

The department may also require special reports on the condition of, or any particular facts concerning, any institution at any time the department deems it necessary or advisable for the protection of the depositors, other creditors, or shareholders thereof.

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C. Every institution, except building and loan associations, shall publish during each year, in a newspaper or newspapers in the manner provided by this act, abstract summaries of any two of its reports of condition designated for this purpose by the department, and shall send proof of such publication to the department. Such publication shall be required only once in a newspaper of general circulation, and, in first class counties, once in a legal newspaper. If there is no newspaper of general circulation published at the city, borough or township in which the principal place of business of such institution is located, such publication may be inserted in a newspaper of general circulation published nearest to such city, borough or township, and within the same county. Building and loan associations shall not be required to publish any abstract summaries of reports.

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Act effective immediately.

Section 2. This act shall take effect immediately.

APPROVED—The 14th day of August, A. D. 1963.

WILLIAM W. SCRANTON

No. 415

AN ACT

Amending the act of June 4, 1937 (P. L. 1625), entitled "An act providing for the creation, maintenance and operation of a county employes retirement system in counties of the third class; and imposing certain charges on counties," increasing the period of time during which a contributor may be reinstated.

Retirement system.

Section 17.4, act of June 4, 1937, P. L. 1625, amended June 14, 1961, P. L. 361, further amended.

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

Section 1. Section 17.4, act of June 4, 1937 (P. L. 1625), entitled "An act providing for the creation, maintenance and operation of a county employes retirement system in counties of the third class; and imposing