

in June next, and on the first Monday in June in every year thereafter, at such place as may be fixed on by their by-laws, for the purpose of choosing a president, twelve managers, a secretary, and treasurer for the ensuing year, and the officers now chosen shall continue to hold their respective appointments, and perform their several duties until the first Monday in June next, and until others are chosen: *Provided*, that no stockholder shall be entitled to vote, who hath not paid into the treasury of the said company, all the instalments on his subscription, which may have been called for and due more than thirty-days.

Officers to be chosen.

Proviso.

JOHN TOD, *Speaker*
of the House of Representatives.
 P. C. LANE, *Speaker of the Senate.*

APPROVED—the thirty-first day of March, one thousand eight hundred and twelve.

SYMON SNYDER.

CHAPTER CLVI.

An ACT to authorize any incorporated bank within the city of Philadelphia, to make loans to the government of the United States.

SECT. 1. BE it enacted by the senate and house of representatives of the commonwealth of Pennsylvania in general assembly met, and it is hereby enacted by the authority of the same, That the president and directors of any incorporated bank in the city of Philadelphia, in the capital stock of which this commonwealth hath an interest, may loan any sum or sums of money to the government of the United States, which in the opinion of the said president and directors, will not be prejudicial to the interest of such bank, any former law to the contrary notwithstanding: *Provided always*, that this commonwealth shall have the preference in obtaining loans, should the same be authorized by law for the purpose of advancing the quota of taxes, which may be required from this state, for the support of the government of the United States; and in order that said banks may at all times be in a situation, to make such loan to this state, all loans as aforesaid, to be made by them to the United States, from either of the said incorporated banks, shall be regulated in their amount by the approbation of the governor; *And provided always*, that nothing in this act shall be deemed or taken to authorize any of said banks to create debts amounting to more than double the amount of their capital stock, as provided by their respective charters of incorporation.

Incorporated banks in the city may loan to the general government.

This commonwealth to have preference.

Loans to be approved by the governor.

Proviso.

JOHN TOD, *Speaker*
of the House of Representatives.
 P. C. LANE, *Speaker of the Senate.*

APPROVED—the thirty-first day of March, one thousand eight hundred and twelve.

SIMON SNYDER.