

## No. 77.

**An Act**

To re-charter the Bank of Chester county.

SECTION 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 act entitled An act to re-charter certain banks, approved the twenty-fifth day of March, one thousand eight hundred and twenty-four, be, and the same is hereby extended to the bank of Chester county, for fifteen years from the first Wednesday in May, one thousand eight hundred and thirty-seven. Charter extended 15 years.

SECTION 2. The said bank, whose charter is hereby extended, shall, after the first Wednesday in May, in the year one thousand eight hundred and thirty-seven, and thenceforth, during the term for which its charter is extended, pay into the treasury of the Commonwealth, in the manner now directed by law, eight per cent on all dividends which do not exceed six per cent per annum; on dividends exceeding six per cent and not exceeding seven per cent per annum, a tax of nine per cent; on such dividends, and on dividends exceeding seven per cent per annum and not exceeding eight per cent, the said bank shall pay a tax of ten per cent; and on dividends exceeding eight per cent per annum, said bank shall pay a tax of eleven per cent. Tax on dividends.

SECTION 3. That a further portion of the capital stock of said bank, to the amount of ninety thousand dollars, increasing the whole amount of capital stock paid into the sum of three hundred thousand dollars, shall be paid in from time to time, as the directors think the wants of the community require it, after this act shall go into operation, otherwise this act shall be null and void; and should the said bank at any time fail to meet its engagements, each person holding stock at the time of said failure, shall be individually liable for the debts of the bank, to the amount of the balance unpaid on the stock of such stockholders. Increase of stock.

SECTION 4. The fourth and fifth sections of an act entitled An act to establish a bank in the county of Lebanon, and for other purposes, approved the eleventh day of April, one thousand eight hundred and twenty-seven, be, and the same are hereby extended to the bank re-chartered by this act. Part of the act of 1827 applied to this bank.

SECTION 5. The privileges hereby granted to the said bank, shall be subject to such alterations, provisions and restrictions, as the Legislature may at any time hereafter think proper to enact, for the better regulation of the banking institutions of this Commonwealth; and also, to all requisitions as to a bonus or increase of tax on dividends, to be paid to the Commonwealth as a consideration for the privileges hereby granted, as now by Privileges subject to alteration.

law are demanded, or as the Legislature may at any time hereafter impose.

**SECTION 6.** Whenever the profits of the bank re-chartered by this act shall be such, that the clear annual dividend shall exceed the sum of twelve per cent per annum on the amount of the capital actually paid in, then one half of such surplus shall be paid into the State treasury, to be applied to the common school fund.

JAMES THOMPSON,  
Speaker of the House of Representatives.

JACOB KERN,  
Speaker of the Senate.

APPROVED—The seventh day of April, one thousand eight hundred and thirty-five.

GEO. WOLF.

—•••••

No. 78.

## An Act

To re-charter the Bank of Germantown.

Charter  
extended 15  
years.

**SECTION 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 act entitled an act to re-charter certain banks, approved the twenty-fifth day of March one thousand eight hundred and twenty-four, be and the same is hereby extended to the bank of Germantown, for fifteen years from the first Wednesday in May, one thousand eight hundred and thirty-five.

Tax on  
dividends.

**SECTION 2.** The said bank whose charter is hereby extended, shall after the first Wednesday in May, in the year one thousand eight hundred and thirty-five and thenceforth during the term for which its charter is extended, pay into the treasury of the Commonwealth in the manner now directed by law, eight per cent. on all dividends which do not exceed six per cent. per annum; on dividends exceeding six per cent. and not exceeding seven per cent. per annum, a tax of nine per cent. on such dividends; and on dividends exceeding seven per cent. per annum and not exceeding eight per cent. the said bank shall pay a tax of ten per cent.; and on dividends exceeding eight per cent. per annum, said bank shall pay a tax of eleven per cent.

Part of act of  
1827 applied  
to this bank.

**SECTION 3.** The fourth and fifth sections of an act entitled an act to establish a bank in the county of Lebanon and for other purposes, approved the eleventh day of April one thousand eight hundred and twenty-seven, be and the same are hereby extended to the bank re-chartered by this act.