

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.

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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.

SECTION 4. 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 law are demanded, or as the Legislature may at any time hereafter impose.

Privileges
subject to
alteration.

SECTION 5. That it shall not be lawful for the president, cashier, or any one of the directors to act as *notary public* to said bank.

President or
cashier not to
be notary.

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.

Of dividends
exceeding 12
per cent.

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. 79.

An Act

To re-charter the Easton Bank.

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 Easton bank for fifteen years from the first Wednesday in May, one thousand eight hundred and thirty-seven, except so far as the same may hereby be altered, amended or revoked.

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 full time 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.

Tax on
dividends.