

No. 135.

**An Act**

To extend the charter of the Philadelphia 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 charter of the Philadelphia Bank shall be, and the same is hereby continued and extended twenty years from the expiration of the present charter, subject to the provisions of the act of the first of April, eighteen hundred and thirty-five, providing for a graduated tax upon dividends, which act and its provisions shall apply to said bank from and after the expiration of its existing charter.

Right of common-  
wealth to  
subscribe for  
2000 shares.

SECTION 2. That the stock of the said bank now owned by the commonwealth, shall stand as heretofore, and that the right of the said commonwealth to subscribe for two thousand and additional shares of the capital stock of the said bank, be and the same is hereby relinquished, unless they avail themselves of that right within six months from the passage of this law, and from and after that time, the said bank shall have the right to dispose of the said stock for its own benefit, at such times, and in such manner as the directors for the time being may deem proper: *Provided however,* That before they proceed to dispose of said stock, they shall pay into the treasury of the state the sum of twenty thousand dollars.

Proviso.

Charter to be  
accepted  
within 3  
months.

SECTION 3. That unless the said bank shall accept the provisions of this act, and advise the Governor of the same, under its corporate seal, within three months after the passage thereof, then and in that case this act shall be void and of none effect.

NER MIDDLESWARTH,  
Speaker of the House of Representatives.

THOMAS S. CUNNINGHAM,  
Speaker of the Senate.

APPROVED—The first day of April, Anno Domini, eighteen hundred and thirty-six.

JOS: RITNER.