

privileges incident thereto and connected therewith, by deed, under the corporate seal, as securities for the payment of all debts now acknowledged by said company to be owing by them, or for the payment of money necessarily borrowed, or to be borrowed for the payment of such debts, which said mortgages shall have the same effect as mortgages of lands under existing laws, and shall be proceeded upon in the same manner: *Provided*, That in giving such securities, or *Provido*, making such payments, no preference shall be given to any such debt or debts, but that the same shall be secured equally, in whole or in pro rata.

NER MIDDLESWARTH,
Speaker of the House of Representatives.

THOMAS S. CUNNINGHAM,
Speaker of the Senate.

APPROVED—The first day of April, A. D, eighteen hundred and thirty-six.

JOS: RITNER.



No. 138.

An Act

Requiring the Banks of this commonwealth to make quarterly statements to the Auditor General, and for other purposes.

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 Auditor General be, and he is hereby authorized and required, after the passage of this act, to address circulars to the several banking and savings institutions of this commonwealth, whenever in his opinion it is deemed advisable, requiring them to make return, under oath or affirmation, of the state of their respective banks, on four discount days during the year preceding, to be designated by him, stating, in the form of a regular account current, the amount of their capital paid in, the gold and silver on hand, notes of other solvent banks, debts due to and from other banks, contingent fund, real estate at cost, notes and bills discounted,

notes in circulation, stocks and loans on stocks, judgment and mortgages, and such other information as may enable the legislature to possess a correct knowledge of the actual condition of the affairs of the banks; the said returns to be prepared and arranged in tabular form, and communicated to both branches of the legislature, as soon after the first Monday of December of every year, as may be convenient: *Provided*, That so much of any law as requires the banks to report in November annually, and the same is hereby repealed.

Proviso.

Bank U. S.

SECTION 2. For the more convenient management of the affairs of the Bank of the United States, the said corporation is hereby authorized to purchase and hold any real estate belonging to the late Bank of the United States, and also to purchase and hold any bank stock; and further, that all proxies, dated at least sixty days before date of any election, shall be lawful.

Of transfer.

SECTION 3. It shall be lawful for the stocks of the banks of this commonwealth to be assigned and transferred, in the presence of the president, cashier, or other officer appointed by the board of directors, in such way as may be ordained by the by-laws.

Restrictions repealed.

SECTION 4. The restriction in the charters of the various insurance companies of this commonwealth, provided that none but the citizens of this state and of the United States, shall be stockholders therein, be and the same is hereby repealed, and that the proviso to the eleventh article of the third section of the act passed the twenty-fifth day of March, one thousand eight hundred and twenty-four, entitled "An act to re-charter certain banks," and also the proviso to the eleventh article of the third section of the act passed the twenty-eighth March, one thousand eight hundred and twenty-three, entitled "An act to extend the charter of the Philadelphia Bank," be and the same is hereby repealed.

Certain provisos repealed

NER MIDDLESWARTH,

Speaker of the House of Representatives.

THOMAS S. CUNNINGHAM,

Speaker of the Senate.

APPROVED—The first day of April, A. D. eighteen hundred and thirty-six.

JOS: RITNER.