[No. 143.]

AN ACT

To extend the charter of the "Bank of the Northern Liberties," in the county of Philadelphia, and for other purposes.

Extended

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 bank of the Northern Liberties, in the county of Philadelphia, shall be and the same is hereby continued and extended for the term of five years, from the expiration of the present charter, subject to the provisions imposed by this act, and to all the provisions now imposed upon the said bank by existing laws of this commonwealth; and also subject to such further provisions as the legislature may hereafter think proper to enact for the regulation of banking institutions.

Liabilities

SECTION 2. The total liabilities of the said bank exclusive of deposites, shall not at any time exceed double the amount of its capital stock paid in; nor shall the debts of every kind due and to become due to the said bank, except debts due from the United States, state of Pennsylvania, and the incorporated district of the Northern Liberties, ever amount to more than three times its capital stock paid in; and the said bank shall not loan or discount any when its circulation shall be for thirty consecutive days equal to three times the amount of specie or specie funds in its possession, belonging to said bank.

Returns to auditor gen'l

SECTION 3. In addition to the returns which the said bank is now required by law to make when notified so to do by the auditor general, it shall also return, on the oath of the cashier, a statement in tabular form, showing: First, the whole amount of its liabilities. Second, the amount of debts due and to become due to said bank, except as before excepted; and if upon the return so made it shall appear that its liabilities or debts due, or to become due to it, except as before excepted, shall have exceeded for thirty consecutive days at any quarter of the last year, three times the amount of its capital stock paid in, or that its circulation was greater for thirty consecutive days than three times the amount of the specie or specie funds in its possession, it shall be the duty of the auditor general forthwith to give notice thereof to the governor, who shall issue a proclamation, which shall be published in one newspaper in Harrisburg, and one paper in the vicinity of the said bank, declaring its charter forfeited; and the said bank shall go into liquidation under the provisions of the act of the twelfth of March, one thousand eight hundred and forty-two, entitled "An Act to provide for the resumption of specie payments by the banks of this commonwealth, and for other purposes."

Section 4. That the legislature hereby reserves the power to alter, revoke or annul the charter of the said bank whenever in their opinion it may be injurious to the citizens of the commonwealth, in such manner however that no injustice shall be done to the corporators thereof. Revocation of charter

Section 5. So much of any act or acts of assembly as are hereby altered or supplied, be and the same are hereby repealed. Repeal

HENDRICK B. WRIGHT,
Speaker of the House of Representatives.

B. CRISPIN,
Speaker of the Senate.

Approved—The eighteenth day of April, one thousand eight hundred and forty-three.

DAVID R. PORTER.

[No. 144.]

AN ACT

To extend the charter of the Farmer's Bank of Reading, 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 charter of the Farmer's bank of Reading, shall be and the same is hereby continued and extended for the term of five years from the expiration of the present charter, subject to the provisions imposed by this act, and to all the provisions now imposed upon the said bank by existing laws of this commonwealth; and also subject to such further provisions as the legislature may hereafter think proper to enact for the regulation of banking institutions. Extended