

*capital stock tax as the capital stock of such corporation employed within this Commonwealth and liable to a capital stock tax bears to the total capital stock of such corporation; or*

*As is not invested in such portion of the capital stock of corporations specifically relieved under the laws of this Commonwealth from the payment of a capital stock tax as the capital stock of such corporation employed within this Commonwealth and relieved from the payment of a capital stock tax bears to the total capital stock of such corporation,—*

And dividing this amount by the number of shares.

Tax to be collected and paid within 60 days.

Payment of tax fixed by act to exempt from other taxation shares and profits not invested in real estate.

Procedure, if not satisfied with report.

When effective.

It shall be the duty of every such company, within a period of sixty days after the date of such settlement by the [Auditor General] *Department of Revenue*, [at its option, to pay the amount of said tax to the State Treasurer, through the Department of Revenue, from its general fund, or collect the same from its shareholders] *to collect the amount of said tax from its shareholders and pay [over] the same to the State Treasurer, through the Department of Revenue: Provided, That upon the payment of the tax fixed by this act into the State Treasury, through the Department of Revenue, the shares, and so much of the capital stock, surplus, profits, and deposits of such company as shall not be invested in real estate, shall be exempt from all other taxation under the laws of this Commonwealth. The procedure, in case the Department of Revenue be not satisfied with the report made by any title insurance or trust company, and the penalties for failing to make such report and pay the tax, shall be as provided by law.*

Section 2. This act shall become effective as of the date of approval, and shall apply for the calendar year ending December thirty-first, one thousand nine hundred and thirty-three.

APPROVED—The 31st day of May, A. D. 1933.

GIFFORD PINCHOT

No. 279

AN ACT

Adjourning county treasurers sales of seated and unseated lands in counties of the fourth class to be held in the year one thousand nine hundred thirty-three until the time fixed by law for such sales in the year one thousand nine hundred and thirty-four or any later date to which such sales may be adjourned; and suspending existing laws.

Counties of fourth class.

Section 1. Be it enacted, &c., That during the year one thousand nine hundred and thirty-three, no county of the fourth class, and no county treasurer of any such county, shall have authority under existing law to expose

to sale any seated or unseated lands for nonpayment of taxes, and all existing laws authorizing county treasurers to sell seated and unseated lands for delinquent taxes at any time during the year one thousand nine hundred and thirty-three are hereby suspended. At the time fixed by or in accordance with law for any county treasurers sale of seated or unseated lands during the year one thousand nine hundred and thirty-three, it shall be the duty of the county treasurer to declare such sale or sales adjourned until the time fixed by law for such sale or sales in the year one thousand nine hundred and thirty-four. Any such sale so adjourned may be readjourned in the year one thousand nine hundred and thirty-four in accordance with existing law.

County treasurers not to sell lands for taxes during 1933.

Existing laws suspended.

Adjournment of sales to 1934.

Readjournment.

When effective.

Section 2. This act shall become effective immediately upon final enactment.

APPROVED—The 31st day of May, A. D. 1933.

GIFFORD PINCHOT

No. 280

AN ACT

Relating to the collection of delinquent county taxes in counties of the second class; repealing all acts or parts of acts, general, local or special, inconsistent herewith.

Section 1. Be it enacted, &c., That in counties of the second class, all county taxes after the same become delinquent, as now provided by law, shall bear interest from the time said taxes become delinquent at the rate of six per centum per annum until paid, and it shall be the duty of the collector of delinquent taxes to collect such interest in addition to the tax and pay the same into the county treasury.

Counties of second class.

Interest on delinquent county taxes.

Collection and payment into treasury.

Section 2. The collector of delinquent taxes in counties of the second class, in addition to the taxes and interest referred to in section one, shall add to said delinquent taxes a penalty of five per centum for such delinquency, which five per centum shall be in full compensation to such collector. The county commissioners shall, at the cost of the county, furnish office space, office furniture, equipment and supplies, blank books, blanks, dockets, books for records, stationery, postage, fuel, light, and janitor and telephone service, but all other expenses in connection with said office, including the compensation of any assistants, clerks and deputies, shall be paid by the collector of delinquent taxes out of the compensation allowed by this act.

Penalty.

Collector's compensation.

Expenses.

Section 3. This act shall not affect county taxes which are already delinquent, but that the same shall be collected as heretofore provided for by law.

Taxes already delinquent.