

AN ACT

To amend section one of the act, approved the seventeenth day of June, one thousand nine hundred and thirteen (Pamphlet Laws, five hundred seven), entitled "An act to provide revenue for State and county purposes, and, in cities coextensive with counties, for city and county purposes; imposing taxes upon certain classes of personal property; providing for the assessment and collection of the same; providing for the duties and compensation of prothonotaries and recorders in connection therewith; and modifying existing legislation which provided for raising revenue for State purposes," as amended, by excluding interest bearing accounts in any bank or banking institution, savings institution, or trust company from the provisions thereof.

Taxation.

Personal property.

Section 1, act of June 17, 1913 (P. L. 507), as amended by act of April 30, 1929 (P. L. 871) and act of May 2, 1929 (P. L. 1509), further amended.

Section 1. Be it enacted, &c., That section one of the act, approved the seventeenth day of June, one thousand nine hundred and thirteen (Pamphlet Laws, five hundred seven), entitled "An act to provide revenue for State and county purposes, and, in cities coextensive with counties, for city and county purposes; imposing taxes upon certain classes of personal property; providing for the assessment and collection of the same; providing for the duties and compensation of prothonotaries and recorders in connection therewith; and modifying existing legislation which provided for raising revenue for State purposes," as amended by the acts approved the thirtieth day of April, one thousand nine hundred and twenty-nine (Pamphlet Laws, eight hundred seventy-one), and the second day of May, one thousand nine hundred and twenty-nine (Pamphlet Laws, one thousand five hundred nine), is hereby further amended to read as follows:

Personal property liable to tax for county purposes.

Section 1. Be it enacted, &c., That all personal property of the classes hereinafter enumerated, owned, held or possessed by any person, persons, copartnership, or unincorporated association or company, resident, located, or liable to taxation within this Commonwealth, or by any joint-stock company or association, limited partnership, bank or corporation whatsoever, formed, erected, or incorporated by, under, or in pursuance of any law of this Commonwealth or of the United States, or of any other State or government, and liable to taxation within this Commonwealth, whether such personal property be owned, held, or possessed by such person or persons, copartnership, unincorporated association, company, joint-stock company or association, limited partnership, bank, or corporation in his, her, their, or its own right, or as active trustee, agent, attorney-in-fact, or in any other capacity, for the use, benefit, or advantage of any other person, persons, copartnership, unincorporated association, company, joint-stock company or association, limited partnership, bank, or corporation,—is hereby made taxable annually for county purposes, and,

in cities coextensive with counties, for city and county purposes, at the rate of four mills on each dollar of the value thereof, and no failure to assess or return the same shall discharge such owner or holder thereof from liability therefor; that is to say,—

City and county purposes.

All mortgages; all moneys owing by solvent debtors, whether by promissory note, or penal or single bill, bond, or judgment; all articles of agreement and accounts bearing interest; all public loans whatsoever, except those issued by this Commonwealth or the United States, and those made taxable for State purposes by section seventeen hereof; all loans issued by any corporation, association, company, or limited partnership, created or formed under the laws of this Commonwealth or of the United States, or of any other State or government, including car-trust securities and loans secured by bonds or any other form of certificate or evidence of indebtedness, whether the interest be included in the principal of the obligation or payable by the terms thereof, except such loans as are made taxable for State purposes by section seventeen hereof; all shares of stock in any bank, corporation, association, company, or limited partnership, created or formed under the laws of this Commonwealth or of the United States, or of any other State or government, except shares of stock in any bank, corporation, or limited partnership that may be liable to a tax on its shares or its capital stock for State purposes under the laws of this Commonwealth, or relieved from the payment of tax on its shares or capital stock for State purposes by the laws of the Commonwealth all moneys loaned or invested in other States, Territories, the District of Columbia, or foreign countries; all other moneyed capital in the hands of individual citizens of the State; all stages, omnibuses, hacks, cabs, and other vehicles used in transporting passengers for hire, except steam and street passenger railway cars, owned, used, or possessed within this Commonwealth by any person or persons, or by any corporate body or bodies; all annuities yielding annually over two hundred dollars: Provided, That this section shall not apply to bank notes, or notes discounted or negotiated by any bank or banking institution, savings institution, or trust company, nor to loans, shares of stock, or other securities, held by bankers or brokers solely for trading purposes, nor to accounts or debit balances owing by customers of bankers or brokers in the usual courses of business, *nor to interest bearing accounts in any bank or banking institution, savings institution, or trust company*: And provided, That the provisions of this act shall not apply to building and loan associations, or to savings institutions having no capital stock; [but nothing herein contained shall be construed to relieve or exempt individual depositors in savings institutions having no capital stock from any taxation to which such depositors may be subject;] and,

Subjects of tax.

Proviso.

Interest bearing accounts.

Proviso.

Issue of securities free of 4 mill tax.

Proviso.

Proviso.

Proviso.

if at any time, either now or hereafter, any persons, individuals, or bodies corporate have agreed or shall hereafter agree to issue his, their, or its securities, bonds or other evidences of indebtedness, clear of and free from the said four mills tax herein provided for, or have agreed or shall hereafter agree to pay the same, nothing herein contained shall be so construed as to relieve or exempt him, it, or them from paying the said four mills tax on any of the said such securities, bonds, or other evidences of indebtedness, as may be held, owned by, or owing to the said savings institution having no capital stock: And provided further, That the provisions of this act shall not apply to fire companies, firemen's relief associations, life or fire insurance corporations having no capital stock, secret and beneficial societies, labor unions and labor union relief associations, and all beneficial organizations paying sick or death benefits, or either or both, from funds received from voluntary contributions or assessments upon members of such associations, societies, or unions: And provided further, That corporations, limited partnerships, and joint-stock associations, liable to tax on capital stock for State purposes, shall not be required to make any report or pay any further tax, under this section, on the mortgages, bonds, and other securities owned by them in their own right; but corporations, limited partnerships, and joint-stock associations, holding such securities as trustees, executors, administrators, guardians, or in any other manner, shall return and pay the tax imposed by this section upon all securities so held by them as in the case of individuals: And provided further, That none of the classes of property made taxable by this section for county purposes, and, in cities coextensive with counties, for city and county purposes, shall be taxed or taxable for any other local purpose or for State purposes under the laws of this Commonwealth: And provided further, That the provisions of this section shall not apply to personal property, of the class hereinabove enumerated, hereafter received from any person or persons, copartnership, or unincorporated association or company, nonresident in or not located within this Commonwealth, or from any joint-stock company or association, limited partnership, bank or corporation formed, erected, or incorporated by, under, or in pursuance of, any law of the United States, or of any State or government other than this Commonwealth, and not doing business within this Commonwealth, by any person or persons, copartnership, unincorporated association, company, joint-stock company or association, limited partnership, bank, or corporation as active trustee, agent, attorney-in-fact, or in any other capacity, for the use, benefit, or advantage of any person or persons, copartnership, or unincorporated association or company, nonresident in or not located within this Com-

monwealth, or for the use, benefit or advantage of any joint-stock company or association, limited partnership, bank, or corporation formed, erected, or incorporated by, under, or in pursuance of any law of the United States, or of any State or government other than this Commonwealth, and not doing business within this Commonwealth.

Section 2. This act shall become effective on the first day of June, one thousand nine hundred and thirty-three; but its provisions shall not preclude the collection of any tax assessed on accounts exempted from the provisions of this act for the year one thousand nine hundred and thirty-three, or any previous year.

Effective date.

APPROVED—The 21st day of April, A. D. 1933.

GIFFORD PINCHOT

No. 41

AN ACT

Authorizing and directing the Secretary of Property and Supplies to convey, in behalf of the Commonwealth, certain lands to the City of Harrisburg, and setting forth the conditions under which such conveyance shall be made.

Section 1. Be it enacted, &c., That the Secretary of Property and Supplies, of the Department of Property and Supplies of this Commonwealth, is hereby authorized, empowered and directed to execute, acknowledge and deliver, for and in behalf of the Commonwealth, a deed to the City of Harrisburg, upon request by the proper officials of said city, for the following described tract of real estate situate in the Seventh Ward of the City of Harrisburg, County of Dauphin, and State of Pennsylvania, bounded and described as follows:

Secretary of Property and Supplies authorized to convey tract of land to Harrisburg.

Beginning at the southeastern corner of Maclay and Cameron Streets, thence southwardly along the eastern line of Cameron Street, thirty-nine (39) feet and four (4) inches, more or less, to the center of the partition wall between houses Number 2027 and 2029 Cameron Street; thence along the center line of said partition and the same extended, seventy-six (76) feet, more or less, to a five (5) feet wide alley; thence northwardly along the western line of said alley, forty-six (46) feet and eight (8) inches, more or less, to Maclay Street; and thence westwardly along the southern line of Maclay Street, seventy-four (74) feet and nine (9) inches, more or less, to the place of beginning.

Description.

Section 2. Said deed shall be approved by the Attorney General of the Department of Justice of the Commonwealth, and when so approved, executed, acknowl-

Deed to be approved by Attorney General.