

members of police, or paid or volunteer fire department of any political subdivision of the Commonwealth of Pennsylvania.

(b) The State tax imposed by this act shall not apply to, or be imposed upon, the privilege to attend any agricultural fair if no part of the net earnings thereof inures to the benefit of any shareholders, or members of the association, or to the benefit of any person, association, or corporation conducting the same, or upon the privilege to attend any exhibit, entertainment, or other pay feature conducted by such association as part of any such fair, if the proceeds therefrom are used exclusively for the improvement, maintenance, and operation of such agricultural fair.

(c) In no event shall any exemption be allowed under this section unless the producer thereof shall comply with the provisions of this act, and the rules and regulations of the department with respect to the application for, and approval of, exemptions.

Section 19. The provisions of this act are severable, and if any of its provisions shall be held unconstitutional, the decision of the court shall not affect or impair any of the remaining provisions of this act. It is hereby declared to be the legislative intent that this act would have been adopted had such unconstitutional provisions not been included herein.

Constitutional provision.

Section 20. This act shall become effective thirty days after its final enactment, and shall continue in effect for two years after said effective date.

When effective.

APPROVED—The 22d day of June, A. D. 1935.

GEORGE H. EARLE

No. 184

AN ACT

To amend the act, approved the sixteenth day of May, one thousand nine hundred and thirty-five (Act Number ninety), (Pamphlet Laws, two hundred three), entitled "An act to provide revenue by imposing a State stamp tax upon certain documents and obligations; prescribing and regulating the method and manner of evidencing the payment of such tax; conferring powers and imposing duties upon certain persons, partnerships, associations, and corporations, county officers, and the Department of Revenue; making an appropriation, and providing penalties," by further defining taxable documents, and persons, associations, and corporations subject to pay the tax.

Section 1. Be it enacted, &c., That section two of the act, approved the sixteenth day of May, one thousand nine hundred and thirty-five (Act Number ninety), (Pamphlet Laws, two hundred three), entitled "An act to provide revenue by imposing a State stamp tax upon

Taxation.

Section 2, act of May 16, 1935 (Act No. 90), (P. L. 203), amended.

certain documents and obligations; prescribing and regulating the method and manner of evidencing the payment of such tax; conferring powers and imposing duties upon certain persons, partnerships, associations, and corporations, county officers, and the Department of Revenue; making an appropriation, and providing penalties," is hereby amended to read as follows:

Definitions.

Section 2. The following words, when used in this act, shall have the meanings ascribed to them in this section, except in those instances where the context clearly indicates a different meaning.

"Association." A partnership, limited partnership, or any other form of unincorporated enterprise owned by two or more persons.

"Corporation." A corporation, or joint-stock association, organized under the laws of this Commonwealth, the United States, or any other state, territory, or foreign country, or dependency.

"Department." The Department of Revenue of this Commonwealth.

"Document." A written instrument including the following:

1. Any deed, instrument, or writing, *other than a lease*, whereby any lands, tenements, or hereditaments, or any interest therein, shall be granted, bargained, sold, or otherwise conveyed, to the grantee, purchaser, or any other person.

2. Any bond, debenture, or certificate [or evidence] of indebtedness of any person (*except certificates of deposit*), and any instrument, however termed, issued by any corporation with interest coupons attached or in registered form, known generally as corporate securities, except *mortgage and trust participation certificates*, and securities issued by this Commonwealth, or any political subdivision thereof, or by the United States: Provided, That every renewal of any of the foregoing documents shall constitute a new issue or document: *Provided further, That nothing herein contained shall refer or be construed to extend to contracts of insurance, annuity, suretyship, indemnity, and guarantee.*

3. [Any written obligation to pay money, including any promissory note (except bank notes issued for circulation and notes issued to mutual insurance companies, payable only on the happening of certain contingencies), non-negotiable note, judgment note, and any executory contract for the payment of money which is executed or carried out in an instrument in writing (except checks and drafts), and each renewal of any of the foregoing documents: Provided, That nothing herein contained shall refer or be construed to extend to contracts of insurance, annuity, suretyship, indemnity, and guarantee.

4] Any mortgage, [which incorporates ] *unless* the [certificate of] indebtedness [not otherwise shown in a separate instrument] *is evidenced by a separate instrument which is a document as defined in this act.*

“Person.” Every natural person, association or corporation. Whenever used in any clause prescribing and imposing a fine or imprisonment, or both, the term person, as applied to associations, shall mean the partners or members thereof, and as applied to corporations the officers thereof.

“Value.” (1) In the case of any document representing an obligation to pay money, the full amount of such obligation: Provided, That where a document, conditioned upon the repayment or payment of money, is given in a penal sum greater than the full amount secured, the term “value” shall mean the actual amount secured thereby.

(2) In the case of any document granting, bargaining, selling, or otherwise conveying any land, tenement, or hereditament, or interest therein, the amount of the actual consideration therefor, exclusive of liens or other encumbrances thereon, or exclusive of a commensurate part of the liens or other encumbrances thereon, where such liens or other encumbrances also encumber other lands, tenements, or hereditaments: Provided, That where such documents shall set forth a small or nominal consideration, the “value” thereof shall be determined from the price set forth in, or actual consideration for, the contract of sale, or in the case of a gift, from the actual monetary worth of the property granted, bargained, sold, or otherwise conveyed, which in either event shall not be less than the amount of the highest assessment of such lands, tenements, or hereditaments for local tax purposes.

The singular shall include the plural, and the masculine shall include the feminine and neuter.

Section 2. Section three of said act is hereby amended to read as follows:

Section 3. Every person who makes, executes, issues, or delivers any document, or in whose behalf any document is made, executed, issued, or delivered, *except corporations, associations, trusts, community chests funds or foundations, organized exclusively for charitable, religious, or educational purposes, no part of the income of which inures to the benefit of any private shareholder, member, or individual*, shall be subject to pay for, and in respect to such document, or for or in respect of the vellum parchment or paper upon which such document is written or printed, a State tax at the rate of five cents (5c) for each one hundred dollars (\$100.00), or fraction thereof, of the value represented by such document, payable at the time of making execution, issuance, or delivery of such document.

Section 3 of  
said act,  
amended.

Rate of tax.

When effective.

Section 3. This act shall become effective immediately upon its final enactment.

APPROVED—The 22d day of June, A. D. 1935.

GEORGE H. EARLE

No. 185

AN ACT

Authorizing the Commonwealth to negotiate temporary emergency loans to defray the current and/or other expenses of the State government during the two fiscal years beginning the first day of June, one thousand nine hundred thirty-five, evidenced by tax anticipation notes secured by and payable from current revenues, levied, assessed, collectible, and/or accruing during such two fiscal years; defining the powers and duties of the Governor, the Auditor General, and the State Treasurer in relation thereto; providing for the payment of interest on and the repayment of such loans; and making an appropriation.

Preamble.

Whereas, The present session of the General Assembly has provided new revenues of the Commonwealth amounting to one hundred twenty million dollars (\$120,000,000) in addition to other revenue for general purposes, and

Whereas, Such revenues in the amount of sixty million dollars (\$60,000,000) are specifically appropriated and set aside during the first fiscal year of the biennial fiscal period beginning the first day of June, one thousand nine hundred thirty-five, for unemployment relief, and the remainder of such new revenues amounting to sixty million dollars (\$60,000,000), though due, will not be available to defray the current expenses of the State government when the same is actually necessary for that purpose, or until the second fiscal year of such period, and

Whereas, The revenues, though levied and assessed, will not be available for the current expenses of the State government until the end of the first fiscal year of the aforesaid biennium, and the collectible revenues will not be sufficient to defray the current expenses of the State government during such fiscal year, and

Whereas, The total revenues (including the aforesaid remainder of new revenues amounting to \$60,000,000) which will be available for current and other expenses of the State government, and which will accrue and will be paid into the General Fund of the State Treasury during both fiscal years of the said period, will be sufficient to meet such current and other expenses during such period, and

Whereas, In order that the obligations of the Commonwealth for current and other expenses may be met promptly, and in order that the State government might