

trust company was located, shall have jurisdiction over such liquidating trustee or trustees.

Section 2. Such liquidating trustee or trustees, or any party interested in such liquidation, may present his or their petition to said court in any matter arising in such liquidation, which court shall make such order in the premises as seems to it in the best interests of the depositors, creditors, and stockholders of such banking institution.

Liquidating trustee shall present petitions to the court.

Section 3. Unless otherwise provided in the agreement or assignment under which the trustee or trustees received such assets of the bank, trust company or bank and trust company, such trustee or trustees shall file an account of his or their administration of such trust in the court of common pleas given jurisdiction over such liquidating trustee or trustees by this act, at least once a year, and said court shall audit each such account and fix the compensation of the trustee or trustees.

Trustee shall file an account with the court.

Section 4. All acts and parts of acts inconsistent herewith are hereby repealed.

Inconsistent acts repealed.

APPROVED—The 26th day of May, A. D. 1937.

GEORGE H. EARLE

No. 231

AN ACT

Relating to savings institutions chartered under special acts of Assembly; and specifying additional securities upon which such institutions may lend deposits received by them.

Section 1. Be it enacted, &c., That, from and after the passage of this act, all savings institutions chartered under special acts of this Commonwealth of Pennsylvania may, notwithstanding any provisions of their charters, lend the moneys received by them on deposit upon the bonds of any county, city, borough, township or school district within this Commonwealth issued pursuant to the authority of any law of this Commonwealth, for the payment of which the faith and credit of the county, city, borough, township or school district issuing them are pledged.

Banks.

Municipal bonds.

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

When effective.

APPROVED—The 26th day of May, A. D. 1937.

GEORGE H. EARLE