

Section 429. Pennsylvania Securities Commission.—The Pennsylvania Securities Commission shall consist of three members and the Secretary of Banking, ex officio.

Two members of the commission shall constitute a quorum, and no action of the commission shall be valid unless it shall have the concurrence of at least two members. A vacancy on the commission shall not impair the right of a quorum to exercise all the powers and perform all the duties of the commission.

The Governor shall designate one of the members of the commission as the chairman thereof, and the Secretary of Banking, with the approval of the Governor, shall appoint a secretary, who shall receive such salary as the Secretary of Banking, with the approval of the Governor, shall determine.

The chairman of the commission shall receive a salary at the rate of [eight thousand five hundred] *ten thousand five hundred* dollars per annum. The other members of the commission, except the Secretary of Banking, shall receive salaries at the rate of [eight thousand] *ten thousand* dollars per annum.

Act effective immediately.

Section 2. The provisions of this act shall become effective immediately upon final enactment.

APPROVED—The 14th day of January, A. D. 1952.

JOHN S. FINE

No. 546

AN ACT

To validate and quiet the title to real estate in this Commonwealth held by a foreign corporation not authorized to transact business in Pennsylvania, and heretofore conveyed to a citizen or citizens of the United States or a corporation authorized to hold such real estate.

Validating act.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Title to certain real estate held by a foreign corporation not authorized to transact business in Commonwealth validated and quieted.

Section 1. The title to any real estate situate in this Commonwealth which may have been held prior to the first day of January, one thousand nine hundred fifty-one, by any foreign corporation not authorized under the laws of Pennsylvania to transact business in Pennsylvania, the title to which real estate has been heretofore conveyed by such foreign corporation to any citizen or citizens of the United States or to any corporation incorporated under the laws of this Commonwealth or of any other state or commonwealth in the United States and authorized to hold such real estate, is hereby declared to be good and valid and free and clear of any right of escheat by the Commonwealth; and such citizen,

citizens or corporation grantees, as aforesaid, and his, their or its respective heirs, successors and assigns shall hold and may convey such title and estate, indefeasible as to any right of escheat which the Commonwealth might otherwise have by reason of said unauthorized holding and conveyance by such foreign corporation; and all such conveyances heretofore made are hereby ratified and confirmed.

Section 2. All acts and parts of acts are hereby repealed in so far as they are inconsistent with the provisions of this act.

Inconsistent acts repealed.

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

Act effective immediately.

APPROVED—The 14th day of January, A. D. 1952.

JOHN S. FINE

No. 547

AN ACT

To facilitate vehicular traffic across the Commonwealth by providing for the construction, operation and maintenance of a turnpike from a connection with the Pennsylvania Turnpike System, at such point west of the Susquehanna River as the Pennsylvania Turnpike Commission may decide is most feasible and practicable, to a point on or near the boundary line between the Commonwealth of Pennsylvania and the State of Maryland, in the general vicinity of Gettysburg, and conferring powers and imposing duties on the Pennsylvania Turnpike Commission; authorizing the issuance of turnpike revenue bonds, notes or other obligations of the Commonwealth, payable solely from revenues of the Commission, including tolls, or from such funds as may be available to the Commission for that purpose, to pay the cost of such turnpike; providing that no debt of the Commonwealth shall be incurred in the exercise of any of the powers granted by this act; providing for the collection of tolls for the payment of such bonds, notes or other obligations, and for the cost of maintenance, operation and repair of the turnpike; making such turnpike bonds, notes or other obligations exempt from taxation; constituting the same legal investments in certain instances; requiring suits against the Commission to be brought in Dauphin County; prescribing conditions on which such turnpike shall become free; providing for grade separations, grade changes, relocations, restorations and vacation of public roads and State highways affected by the turnpike; providing for the purchasing or condemnation of land and procedure for determining damages in condemnation; granting certain powers and authority to municipal subdivisions and agencies of the Commonwealth to cooperate with the Commission; and authorizing the issuance of turnpike revenue refunding bonds.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

“Pennsylvania Turnpike Gettysburg Extension Act.”

Section 1. This act shall be known and may be cited as the “Pennsylvania Turnpike Gettysburg Extension Act.”

Short title.