

hereunder, such value may, subject to the limitations on the total investment prescribed by this section, be increased by the cost of all additions thereto not charged to current operating expenses and by the fair value of all title abstracts, title briefs, copies of conveyances or other documents, indices and other records added thereto otherwise than as a part of a current examination of title made in connection with the issuance of a policy, but such fair value of a title plant shall not otherwise be increased: Provided, however, That such company shall at all times keep at least one hundred seventy-five thousand dollars (\$175,000) invested in the classes of securities other than title plant and real estate authorized for the investment of capital.

(g) Subject to the limitations imposed by subsection (f) of this section, and with the approval of the Insurance Commissioner, a company having the powers of a title insurance company, as defined in section six hundred eighty-five of this act, may enter into agreements with one or more other such companies authorized to do business in this Commonwealth, whereby such companies shall participate in the ownership, management and control of a title plant to service the needs of all such companies, or such companies may hold stock of a corporation owning and operating a title plant for such purposes.

Section 2. The act is amended by adding, after section six hundred ninety-six, a new section to read:

Section 697. Additional Requirements.—Except for the requirements of this sub-article (h), all of the laws, rules, and regulations pertaining to stock casualty insurance companies shall apply, and shall be applied to title insurance companies.

Act of May 17,  
1921, P. L. 682,  
added July 1,  
1937, P. L. 2540,  
amended by add-  
ing a new sec-  
tion 697.

Section 3. This act shall take effect on the second day of the calendar month next following the date of the approval hereof.

Effective date.

APPROVED—The 24th day of January, A. D. 1956.

GEORGE M. LEADER

No. 291

AN ACT

Amending the act of April nine, one thousand nine hundred twenty-nine (Pamphlet Laws 343), entitled "An act relating to the finances of the State government; providing for the settlement, assessment, collection, and lien of taxes, bonus, and all other accounts due the Commonwealth, the collection and recovery of fees and other money or property due or belonging to the Commonwealth, or any agency thereof, includ-

ing escheated property and the proceeds of its sale, the custody and disbursement or other disposition of funds and securities belonging to or in the possession of the Commonwealth, and the settlement of claims against the Commonwealth, the re-settlement of accounts and appeals to the courts, refunds of moneys erroneously paid to the Commonwealth, auditing the accounts of the Commonwealth and all agencies thereof, of all public officers collecting moneys payable to the Commonwealth, or any agency thereof, and all receipts of appropriations from the Commonwealth and imposing penalties; affecting every department, board, commission, and officer of the State government, every political subdivision of the State, and certain officers of such subdivisions, every person, association, and corporation required to pay, assess, or collect taxes, or to make returns or reports under the laws imposing taxes for State purposes, or to pay license fees or other moneys to the Commonwealth, or any agency thereof, every State depository and every debtor or creditor of the Commonwealth," limiting interest payment on refund of money subject to escheat to moneys originally on deposit as interest bearing items.

The Fiscal Code.

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

Section 504, act of April 9, 1929, P. L. 343, amended June 6, 1939, P. L. 261, further amended.

Section 1. Section five hundred four, act of April nine, one thousand nine hundred twenty-nine (Pamphlet Laws 343), known as "The Fiscal Code," amended June six, one thousand nine hundred thirty-nine (Pamphlet Laws 261), is amended to read:

Section 504. Refund of Money Subject to Escheat Paid Into the State Treasury; Appeal.—The owner of any moneys which shall have been paid into the State Treasury by order of court, entered upon petition of the Attorney General alleging that such moneys were subject to escheat, or the legal representatives of such owner, may at any time apply to the Board of Finance and Revenue for a refund of the same, and, upon his making proof of his ownership or right of possession to the satisfaction of the board, such moneys shall be paid him, on the requisition of the board, and the warrant of the Auditor General drawn on the State Treasurer in conformity therewith, out of any moneys in the State Treasury appropriated for the purpose, *and, if the money was originally on deposit as an interest bearing item*, with interest thereon at the rate of two per centum per annum from the date when said moneys were paid into the State Treasury to the date of the refund thereof, and any moneys escheatable under the provisions of any act of Assembly, which have been heretofore voluntarily paid into the State Treasury, or which may be hereafter so paid, shall be likewise refunded in the same manner in which moneys so paid pursuant to an order of court are refunded under the provisions of this act. Any corporation or association, its successors or assigns, which shall have transmitted or delivered any shares or certificates of stock or other securities or the proceeds

thereof, to the State Treasury, or which shall have paid any moneys into the State Treasury, either voluntarily or under the provisions of an order of court entered upon petition of the Attorney General asking for payment of such moneys or property into the State Treasury without escheat, may, at any time, apply to the Board of Finance and Revenue for a refund of the same, and upon making proof to the satisfaction of the board that such moneys or property were legally subject to escheat in any other state or territory of the United States and not legally subject to escheat by the Commonwealth of Pennsylvania or to payment into the State Treasury without escheat, such moneys or property, or the proceeds thereof, shall be paid to such claimant on the requisition of the board and the warrant of the Auditor General drawn on the State Treasurer in conformity therewith, out of any moneys in the State Treasury appropriated for the purpose, with interest thereon, *if entitled thereto*, at the rate of two per centum per annum from the date when said moneys were paid into the State Treasury to the date of the refund thereof, or if moneys so appropriated are inadequate or if no such appropriation has been made, the amount to be refunded, together with interest as aforesaid to the date of the allowance of the refund, shall be entered by the Department of Revenue as a credit to the account of the claimant. Such credit or any part thereof shall be assignable to any other person, firm, association, or corporation, and may be used by any such assignee in payment and satisfaction of any obligation or liability then or thereafter due by such assignee to the Commonwealth of Pennsylvania. The determination by the board or the court in the event of an appeal, as hereinafter provided, whether such moneys or property were legally subject to escheat by the Commonwealth of Pennsylvania or to payment into the State Treasury without escheat, shall be made irrespective of whether said moneys or property were paid voluntarily, or pursuant to an order of court entered upon petition of the Attorney General asking for payment of such moneys or property into the State Treasury without escheat.

Any claimant for any such refund may appeal, by petition to the court of common pleas of Dauphin County, from an adverse decision of the Board of Finance and Revenue, which court shall thereupon hear such testimony as may be offered in support of the claim and determine whether or not the claimant is entitled to any refund, and, if so, the amount thereof. If the court find that he is so entitled, it shall report its findings to the board, and order the making of a refund of the proper amount. Thereupon the refund

shall be made in the manner hereinbefore provided [ , with interest as aforesaid]. No such appeal shall be entertained, however, unless the claimant shall file with his petition an affidavit that all the proof which he proposes to offer in support of his claim had been presented to the Board of Finance and Revenue before that board acted adversely upon his claim.

Any depository, or trustee, or other fiduciary, or any debtor who or which shall, through mistake or compulsion of law, pay the amount of any unclaimed deposit, trust fund, or debt, subject to escheat under the provisions of any act of the General Assembly, to the depositor or beneficiary thereof, or person to whom the debt is owing, after such amount shall have been paid into the State Treasury, either voluntarily or pursuant to an order of court, may make application for and obtain a refund thereof from the State Treasury in the manner and subject to the conditions hereinbefore in this section provided.

APPROVED—The 24th day of January, A. D. 1956.

GEORGE M. LEADER

No. 292

### AN ACT

Authorizing the Department of Property and Supplies, with the approval of the Governor, to sell and convey real property situate in the Township of West Goshen, Chester County.

Real property.

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

Department of Property and Supplies, with approval of Governor, authorized to sell certain land in Township of West Goshen, Chester County.

Section 1. The Department of Property and Supplies, with the approval of the Governor, is hereby authorized on behalf of the Commonwealth of Pennsylvania to sell at public sale to the highest bidder, the following described tract of land, situate in the Township of West Goshen, County of Chester and Commonwealth of Pennsylvania, bounded and described as follows:

Description.

Beginning in the east line of Spruce Avenue as the same is laid out and opened fifty feet wide at a corner of Lot number 95; thence leaving Spruce Avenue and extending along Lot number 95 north sixty-three degrees forty-seven minutes east two hundred and twenty feet; thence extending along Lots numbers 108 and 91 south twenty-six degrees thirteen minutes east one hundred and ten feet; thence extending along the remainder of Lots 92 and 93 south sixty-three degrees forty-seven