

administer the Foundation and no other department, board or officer of the Commonwealth shall have any jurisdiction whatsoever in connection therewith except as set forth in this act. *No appropriation made to the Foundation shall be available unless and until it shall have complied with section 604 of the Administrative Code in the same manner as if it were an administrative department, board or commission.*

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Section 2. This act shall take effect immediately.

Act effective immediately.

APPROVED—The 23rd day of May, A. D. 1957.

GEORGE M. LEADER

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No. 95

AN ACT

Amending the act of May 15, 1933 (P. L. 624), entitled, as amended, "An act relating to the business of banking, and to the exercise of fiduciary powers by corporations; providing for the organization of corporations with fiduciary powers, and of banking corporations, with or without fiduciary powers, including the conversion of National banks into State banks, and for the licensing of private bankers and employes' mutual banking associations; defining the rights, powers, duties, liabilities, and immunities of such corporations, of existent corporations authorized to engage in a banking business, with or without fiduciary powers, of private bankers and employes' mutual banking associations, and of the officers, directors, trustees, shareholders, attorneys, and other employes of all such corporations, employes' mutual banking associations or private bankers, or of affiliated corporations, associations, or persons; restricting the exercise of banking powers by any other corporation, association, or person, and of fiduciary powers by any other corporation; conferring powers and imposing duties upon the courts, prothonotaries, recorders of deeds, and certain State departments, commissions, and officers; imposing penalties; and repealing certain acts and parts of acts," increasing the aggregate amount of loans which a bank or bank and trust company may make upon the security of real property.

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

Section 1. Subsection C of section 1012, act of May 15, 1933 (P. L. 624), known as the "Banking Code," amended June 28, 1947 (P. L. 1104), is amended to read: Subsection C, section 1012, act of May 15, 1933. P. L. 624, amended June 28, 1947, P. L. 1104, further amended.

Section 1012. Loans on and Investments in Bonds and Mortgages and Judgments of Record.—

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C. The aggregate amount of all loans and investments made by virtue of this section shall not at any time exceed [twenty-five] *one hundred* per centum of the unimpaired capital and [twenty-five *one hundred* per

centum of its unimpaired surplus, or [fifty] *sixty* per centum of the total time deposits of such bank or bank and trust company, at the option of the bank or bank and trust company, except that the limitations of this subsection shall not apply to loans guaranteed or for which a written commitment to guarantee has been made, in accordance with the provisions of the "Servicemen's Readjustment Act of 1944," its amendments and supplements, and rules and regulations promulgated from time to time pursuant to the provisions of said act: Provided, That such loans are guaranteed in an amount equal to at least twenty per centum thereof.

Act effective immediately.

Section 2. This act shall take effect immediately.

APPROVED—The 23rd day of May, A. D. 1957.

GEORGE M. LEADER

No. 96

AN ACT

Amending the act of July 8, 1941 (P. L. 298), entitled "An act authorizing the creation of, and providing for, and regulating the maintenance and operation of a county employes' retirement system in counties of the fourth class, imposing certain charges on counties, and fixing penalties," further regulating the reinstatement of county employes.

Fourth Class County Retirement Law.

Section 14.1, act of July 8, 1941, P. L. 298, added June 12, 1947, P. L. 592, amended.

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

Section 1. Section 14.1, act of July 8, 1941 (P. L. 298), known as the "Fourth Class County Retirement Law," added June 12, 1947 (P. L. 592), is amended to read:

Section 14.1. Reinstatement on Return to County Employment.—Should a contributor by resignation or dismissal, or in any other way than by death or retirement, separate from county employment, or should a county officer legally withdraw from the retirement system and return to county employment and seek reinstatement in the retirement fund within [five] *ten* years of such withdrawal, resignation or dismissal and restore to the retirement fund, to the credit of the member's annuity reserve account, his accumulated deductions as they were at the time of separation, the annuity rights forfeited by him shall be restored. Such payments may be made either in a lump sum or by installments but in no event shall such payments be made in installments less than sufficient to pay such amount by the time the member attains superannuation retirement age.

APPROVED—The 23rd day of May, A. D. 1957.

GEORGE M. LEADER