

cities and any such city which adopts as its first form of government one of the optional plans provided in the Optional Third Class City Charter Law shall occupy the same status as any other city which adopts the same optional plan.

APPROVED—The 17th day of September, A. D. 1959.

DAVID L. LAWRENCE

No. 364

AN ACT

Amending the act of April 25, 1929 (P. L. 723), entitled "An act regulating the investment of funds by administrative departments, boards, commissions, and officers of the State Government," increasing the investment powers.

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

Investments.

Section 1. Clause (14) of section 1. act of April 25, 1929 (P. L. 723), entitled "An act regulating the investment of funds by administrative departments, boards, commissions, and officers of the State Government," amended February 28, 1956 (P. L. 1180), is amended to read:

Clause (14), section 1, act of April 25, 1929, P. L. 723, amended February 28, 1956, P. L. 1180, further amended.

Section 1. Be it enacted, &c., That any administrative department, board, commission, or officer of the State Government, authorized by law to make investments of funds in the custody or under the control of such department, board, commission or officer, excepting only the moneys in the State Sinking Fund, may \*lawfully invest such funds in any of the following securities:

\* \* \* \* \*

(14) Other First Mortgages and Bonds or *Other Obligations*. Mortgages on or bonds of individuals secured by mortgages on Pennsylvania real estate and also mortgages or bonds of individuals or corporations secured by insurance of the Veterans Administration under the provisions of the Servicemen's Readjustment Act of one thousand nine hundred forty-four, as amended, and the Federal Housing Administration under the provisions of the Housing Administration Act, approved the twenty-seventh day of June, one thousand nine hundred thirty-four, as amended, and also bonds or other obligations in connection with which the obligor

\* "lawfully," in original.

*gives one or more mortgages on Pennsylvania real estate to indemnify the Farmers Home Administration, United States Department of Agriculture, the insurer of the obligations pursuant to the Bankhead-Jones Farm Tenant Act of July twenty-second, one thousand nine hundred thirty-seven (50 Stat 522), and its amendments and supplements heretofore or hereafter enacted, or pursuant to the act of August twenty-eight, one thousand nine hundred thirty-seven (50 Stat 869), and its amendments and supplements heretofore or hereafter enacted.*

APPROVED—The 17th day of September, A. D. 1959.

DAVID L. LAWRENCE

No. 365

AN ACT

Amending the act of July 3, 1947 (P. L. 1242), entitled "An act relating to police and firemen's pension funds in cities of the second class A, and directing such cities to appropriate certain moneys thereto, and requiring reports and audits," authorizing additional appropriations by cities to police and firemen's pension funds.

Cities of second class A.

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

Section 1, act of July 3, 1947, P. L. 1242, amended.

Section 1. Section 1, act of July 3, 1947 (P. L. 1242), entitled "An act relating to police and firemen's pension funds in cities of the second class A, and directing such cities to appropriate certain moneys thereto, and requiring reports and audits," is amended to read:

Appropriation of tax money to police and firemen's pension funds.

Section 1. There shall be paid over, as hereinafter provided, to the organization or association constituting and having in charge the distribution of police and firemen's pension funds in every city of the second class A, three per centum (3%) of all city taxes collected by the city, other than taxes levied to pay interest on or to extinguish the debt of the city, or any part thereof, to be divided equally between the police and firemen's association or organization. *In addition to the three per centum (3%) of city taxes required to be paid pursuant to this section, moneys shall be appropriated by cities of the second class A to organizations and associations distributing police and firemen's pension funds, whenever necessary to enable the organizations or associations to pay the amounts of minimum pensions prescribed by act of Assembly, pursuant to section 11 of article III. of the Constitution of Pennsylvania.*

APPROVED—The 21st day of September, A. D. 1959.

DAVID L. LAWRENCE