

The Vehicle Code.

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

Clause (6), subsection (b), section 618, act of April 29, 1959, P. L. 58, amended.

Section 1. Clause (6) of subsection (b) of section 618, act of April 29, 1959 (P. L. 58), known as "The Vehicle Code," is amended to read:

Section 618. Suspension of Licenses or Operating Privileges.—

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(b) The secretary may suspend the operator's license or learner's permit of any person, after a hearing before the secretary or his representative, whenever the secretary finds upon sufficient evidence:

* * * * *

(6) That such person has failed to pay a fine, properly imposed by any court of this Commonwealth or of any state, or has failed to appear for a hearing before a court of competent jurisdiction of this Commonwealth or of any state, upon being notified as provided by law; *where such person is under the age of eighteen (18) years his suspension shall be permanent until the fines and penalties imposed herein are paid or complied with;*

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Act amended by adding a new section 1203.1.

Section 2. The act is amended by adding, after section 1203, a new section to read:

Section 1203.1. Persons Over Sixteen Years of Age.— Any person over the age of sixteen years charged with the violation of any provisions of this act constituting a summary offense shall have all the rights and may be prosecuted under the provisions of this act in the same manner as an adult, except that no jail sentence shall be imposed on any person under eighteen years of age for failing to pay any fine imposed in the summary conviction but, if any such person fails to pay the fine, notice of such fact shall be certified to the juvenile court having jurisdiction over such person.

Act effective immediately.

Section 3. This act shall take effect immediately.

APPROVED—The 26th day of July, A. D. 1961.

DAVID L. LAWRENCE



No. 391

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," enlarging the powers of banks, bank and trust companies and savings banks to deal in fractional interests of evidences of debt.

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

Section 1. Clause (5) of subsection A of section 1001 and clause (15) of section 1202, act of May 15, 1933 (P. L. 624), known as the "Banking Code," amended or added September 11, 1959 (P. L. 881), are amended to read:

Section 1001. Powers of Banks, Bank and Trust Companies or Trust Companies.—A. In addition to the general corporate powers granted by this act, and in addition to any powers specifically granted to a bank or a bank and trust company elsewhere in this act, a bank or a bank and trust company shall have the following powers, subject to the limitations and restrictions imposed by this act:

* * * * *

(5) To discount, buy, sell, negotiate, or assign promissory notes, drafts, bills of exchange, trade and bank acceptances, stocks, bonds, or other evidences of debt, and to discount, buy, sell, negotiate, or assign any fractional interest in any such single evidence of debt from, or to other banks, bank and trust companies, savings banks, or trust companies, savings and loan associations or insurance companies incorporated under the laws of this or any other state, Federal savings and loan associations, national banking associations, the International Bank for Reconstruction and Development, *the Inter-American Development Bank*, the Pennsylvania Industrial Development Authority, any Federal Reserve Bank and any department, bureau, board, commission or establishment of the United States, including any corporation wholly owned, directly or indirectly, by the United States.

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Section 1202. Powers of Savings Banks.—In addition to the general corporate powers granted by this act, and in addition to any powers specifically granted to a savings

Clause (5), subsection A, section 1001, and clause (15), section 1202, act of May 15, 1933, P. L. 624, amended or added September 11, 1959, P. L. 881, further amended.

bank elsewhere in this act, a savings bank shall have the following powers, subject to the limitations and restrictions imposed by this act:

* * * * *

(15) To discount, buy, sell, negotiate, or assign any fractional interest in any single evidence of debt secured by liens on real estate from, or to other banks, bank and trust companies, savings banks, or trust companies, savings and loan associations, insurance companies, incorporated under the laws of this or any other state, Federal savings and loan associations, national banking associations, the International Bank for Reconstruction and Development, *the Inter-American *Development Bank*, the Pennsylvania Industrial Development Authority, any Federal Reserve Bank and any department, bureau, board, commission or establishment of the United States, including any corporation wholly owned, directly or indirectly, by the United States.

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Act effective immediately.

Section 2. This act shall take effect immediately.

APPROVED—The 26th day of July, A. D. 1961.

DAVID L. LAWRENCE

No. 392

AN ACT

Amending the act of July 15, 1957 (P. L. 901), entitled "An act giving cities of the third class the right and power to adopt one of several plans of optional charters and to exercise the powers and authority of local self-government subject to certain restrictions and limitations; providing procedures for such adoption and defining the effect thereof," further regulating the compensation of mayors, councilmen, controllers, treasurers and department heads.

Optional Third Class City Charter Law.

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

Subsection (c), section 607, act of July 15, 1957, P. L. 901, amended.

Section 1. Subsection (c) of section 607, act of July 15, 1957 (P. L. 901), known as the "Optional Third Class City Charter Law," is amended to read:

Section 607. ***

(c) The compensation of the [mayor, councilmen,] *controller, treasurer* and department heads shall be fixed by the council [immediately after its organization].

The compensation of the mayor and councilmen elected

*"Developmet" in original.