

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.

\* \* \* \* \*

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.

to their offices in the year prior to the transition year to the mayor-council plan A pursuant to this act shall be as follows:

1960 Population	Mayor	Councilmen	President of Council
Cities under 25,000	\$6,000	\$1,200	\$1,500
Cities from 25,000 to 49,999	\$10,800	\$1,500	\$1,800
Cities from 50,000 to 74,999	\$12,000	\$1,800	\$2,100
Cities of 75,000 to 124,999	\$15,000	\$2,100	\$2,400
Cities of 125,000 and over	\$16,000	\$2,300	\$2,600

The compensation of the mayor and councilmen elected to their offices in the year prior to the transition year to the council-manager plan pursuant to this act shall be as follows:

1960 Population	Mayor	Councilmen
Cities under 25,000	\$1,800	\$1,200
Cities under 25,000 to 49,999	\$2,100	\$1,500
Cities from 50,000 to 74,999	\$2,400	\$1,800
Cities of 75,000 and over	\$3,000	\$2,400

The compensation of the mayor, councilmen, controller and treasurer elected to their offices subsequent to the transition year to the mayor-council plan A or to the council-manager plan pursuant to this act shall be fixed by ordinance of council finally passed or adopted at least two days prior to the last day fixed by law for candidates to withdraw their names from nominating petitions previous to the day of the municipal election. After such compensation is once fixed by ordinance only an increase or decrease thereof need be fixed by such ordinance.

Section 2. This act shall take effect immediately.

Act effective  
immediately.

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

DAVID L. LAWRENCE

No. 393

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," prohibiting departments from being headed by member of city council under mayor-council plan A.