

otherwise, shall have the meanings ascribed to them in this section.

* * * * *

(4) "Guardian" means a fiduciary appointed by a court of competent jurisdiction to have the care and management of the estate *or person* of an incompetent.

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APPROVED—The 11th day of June, A. D. 1963.

WILLIAM W. SCRANTON

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No. 84

AN ACT

Amending the act of June 28, 1951 (P. L. 638), entitled "An act relating to the jurisdiction, powers, and duties of registers of wills, and regulating proceedings before them, and the costs thereof, the effects of their acts, and appeals therefrom," clarifying the right of the register to administer oaths or affidavits outside of his jurisdiction.

Register of Wills
Act of 1951.

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

Clause (2),
section 203,
act of June 28,
1951, P. L. 638,
amended.

Section 1. Clause (2) of section 203, act of June 28, 1951 (P. L. 638), known as the "Register of Wills Act of 1951," is amended to read:

Section 203. Witnesses — Testimony.—The register shall have power to—

* * * * *

(2) Administering Oaths. Administer oaths and affirmations to parties and witnesses appearing before him and to designate any clerk or clerks in his employ to administer such oaths and affirmations to parties and witnesses appearing before them, *whether within or without the county of the register's jurisdiction, or without the Commonwealth.*

* * * * *

APPROVED—The 11th day of June, A. D. 1963.

WILLIAM W. SCRANTON

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No. 85

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 unsecured amount a bank, bank and trust company, or trust company may loan its salaried officers or employes, or those of affiliated banking institutions.

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

Section 1. Subsection C of section 1007, act of May 15, 1933 (P. L. 624), known as the "Banking Code," amended June 20, 1957 (P. L. 335), is amended to read: Subsection C, section 1007, act of May 15, 1933, P. L. 624, amended June 20, 1957, P. L. 335, further amended.

Section 1007. Loans to Directors, Officers or Employes of a Bank, Bank and Trust Company, or a Trust Company; Penalty.—* * *

C. A bank, a bank and trust company, or a trust company shall not grant a loan in excess of [two thousand five hundred] *five thousand* dollars to a salaried officer or employe thereof, or to a salaried officer or employe of an affiliated bank, bank and trust company, or trust company or an affiliated national banking association, as defined in this act, unless the amount of the loan in excess of [two thousand five hundred] *five thousand* dollars be secured by the cash surrender value of life insurance in an amount equal to the amount of that portion of the loan which is in excess of [two thousand five hundred] *five thousand* dollars or by collateral having an ascertained market value of at least twenty per centum more than the amount of the loan in excess of [two thousand five hundred] *five thousand* dollars. The aggregate amount of loans to any such salaried officer or employe, including therein any extension of credit by means of letters of credit, or by acceptance of drafts for, or the discount or purchase of, notes, bills of exchange, or other obligations of such salaried officer or employe, shall not exceed ten per centum of the unimpaired capital plus ten per centum of the unimpaired surplus of such bank, bank and trust company, or trust company. The limitations of this subsection

relating to collateral, and the amount thereof, shall not be construed to prevent any such salaried officer or employe from obtaining a loan upon the security of a mortgage upon the home of such salaried officer or employe, nor shall the provisions of this subsection apply to loans to salaried officers or employes made or for which a written commitment to guarantee has been made, in accordance with the provisions of the "Service-men'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.

* * * * *

Act effective immediately.

Section 2. This act shall take effect immediately.

APPROVED—The 11th day of June, A. D. 1963.

WILLIAM W. SCRANTON

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No. 86

AN ACT

Amending the act of April 9, 1929 (P. L. 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, including 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 resettlement 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," requiring a reconciliation or explanation of a change in the value of the capital stock when a settlement or resettlement is made.

The Fiscal Code.

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