

has determined such transaction to be an exchange and to be for the betterment of the [corporation's portfolio, and has given written approval thereto,] *portfolio of such insurer*, the purchase price of such bond or evidence of debt shall be deemed to be the value of the *security or securities* exchanged therefor, as shown in the last preceding annual statement of [the corporation] *such domestic stock or mutual company, association or exchange* filed with the Insurance Commissioner.

Section 2. All acts and parts of acts are repealed in so far as they are inconsistent herewith. General repealer.

Section 3. This act shall take effect immediately. Act effective immediately.

APPROVED—The 2d day of August, A. D. 1963.

WILLIAM W. SCRANTON

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No. 257

AN ACT

Amending the act of June 1, 1959 (P. L. 392), entitled "An act relating to the retirement of State employes; amending, revising, consolidating and changing the laws relating thereto," providing for inclusion of certain employes of the Delaware River Basin Commission.

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

State Employes' Retirement Code of 1959.

Section 1. Subparagraph (d) of section 102, act of June 1, 1959 (P. L. 392), known as the "State Employes' Retirement Code of 1959," is amended to read:

Subparagraph (d), section 102, act of June 1, 1959, P. L. 392, amended.

Section 102. Definitions.—The following words and phrases as used in this act, unless a different meaning is plainly required by the context, shall have the following meanings:

* * * * *

(d) Any officer or employe, paid on a yearly or monthly basis, [of the Interstate Commission of the Delaware River Basin,] of the Pennsylvania Tunnel Commission, of the Pennsylvania Turnpike Commission, of the Delaware River Joint Commission, of the Delaware River Joint Toll Bridge Commission, of the State Public School Building Authority, of the General State Authority, [and] of the State Highway and Bridge Authority, and any employes of the Interstate Commission on the Delaware River Basin who have been included in the Pennsylvania State Employes' Retirement System for at least ten (10) years prior to January 1, 1963, and who are or shall be employed by the Delaware River

Basin Commission, provided such commission or authority shall agree to contribute and contributes to the fund, from time to time, the moneys required to build up the reserves necessary for the payment of the State annuities of such officers and employes without any liability on the part of the Commonwealth to make appropriations for such purposes.

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Act effective immediately.

Section 2. This act shall take effect immediately.

APPROVED—The 2d day of August, A. D. 1963.

WILLIAM W. SCRANTON

No. 258

AN ACT

Amending the act of April 18, 1949 (P. L. 604), entitled "An act to promote the welfare of the people of the Commonwealth; creating a State Highway and Bridge Authority as a body corporate and politic with power to construct, reconstruct, improve, maintain, equip, furnish, and operate highway and bridge projects, and roadside rests, and to lease the same, and to fix and collect fees, rentals, and charges for the use thereof; authorizing and regulating the issuance of bonds by said Authority, and providing for the payment of such bonds, and the rights of the holders thereof; and to enter into agreements with the Government of the United States or any Federal agency; and authorizing the Department of Highways to grant, assign, convey, or lease to the Authority lands, easements, or rights of way of the Commonwealth and interests therein, and to acquire lands therefor; authorizing said Authority and the Department of Highways to enter into agreements providing for mutual cooperation in furtherance of the construction of any project hereby authorized; granting the right of eminent domain; empowering said Authority to sell and convey projects and property to the Commonwealth; and providing that no debt of the Commonwealth or any of its political subdivisions shall be incurred in the exercise of any of the powers granted by this act; and making an appropriation, increasing the power of the Authority to borrow money and issue evidences of indebtedness therefor, making changes with respect to the additional amount which may be borrowed for construction of the Interstate System, permitting assignments of construction contracts from the Department of Highways to the Authority, and permitting the performance of projects through contracts with the Federal or State government.

State Highway and Bridge Authority act.

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

Section 4, act of April 18, 1949, P. L. 604, amended by adding a new subsection (e.1).

Section 1. Section 4, act of April 18, 1949 (P. L. 604), known as the "State Highway and Bridge Authority Act," is amended by adding, after subsection (e), a new subsection to read: