

No. 1988-99

## AN ACT

HB 524

Amending Title 20 (Decedents, Estates and Fiduciaries) of the Pennsylvania Consolidated Statutes, further providing for affidavit and oath; and expanding a category of authorized investments.

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

Section 1. Sections 3154 and 7303(1) of Title 20 of the Pennsylvania Consolidated Statutes are amended to read:

§ 3154. Affidavit and oath.

(a) *Fiduciary and witness.*—The affidavit to a petition for the grant of letters and the oath of the fiduciary relative to the performance of his duties and, *except as provided in subsection (b)*, the oath of a witness relative to probate of a will [may] shall be taken before and administered by:

(1) Within the Commonwealth.—The register of any county of the Commonwealth.

(2) Outside of the Commonwealth.—A public officer of another jurisdiction having duties similar to those of a register who has been authorized to do so by the register of the county where the application for letters is to be made.

(b) *Subscribing witness.*—*Unless there is a contest with respect to the validity of the will or unless the will is signed by mark or by another under section 2502(2) or (3) (relating to form and execution of a will), the oath of a subscribing witness relative to probate of a will may be taken before an officer authorized to administer oaths under the laws of this Commonwealth or under the laws of another state.*

§ 7303. Government obligations.

Obligations of the following governmental bodies shall be authorized investments:

(1) United States.—Obligations of the United States or the United States Treasury or those for the payment of which the faith and credit of the United States is pledged, including obligations of the District of Columbia. *The obligations may be held directly or in the form of securities of or other interest in any open-end or closed-end management-type investment company or investment trust registered under the Investment Company Act of 1940 (54 Stat. 789, 15 U.S.C. § 80a-1 et seq.), if the portfolio of the investment company or investment trust is limited to such obligations and repurchase agreements fully collateralized by such obligations.*

\* \* \*

Section 2. Title 20 is amended by adding a section to read:

§ 7310.1. *Further investment authority.*

*Unless a contrary intent is clearly expressed in the instrument, the authority to invest in specified types of investments will include authorization to invest in the stock of any investment company as defined in this chapter, or in any common or collective trust fund established and maintained by a corporate fiduciary, or by any affiliate of a corporate fiduciary within the meaning of section 1504 of the Internal Revenue Code of 1954 (68A Stat. 3, 26 U.S.C. § 1504), or any successor provision, if the portfolio of the investment company or of the common or collective trust fund consists of such specified types of investments and is otherwise in conformity with the laws of the Commonwealth and of the United States.*

Section 3. This act shall take effect immediately.

APPROVED—The 14th day of July, A. D. 1988.

ROBERT P. CASEY