

the state treasurer, that the interest accrued, or to accrue, on the said stock, can be more conveniently and with less expense to the state, received at the office of commissioners of the treasury in Philadelphia (commonly called commissioners of loans) or at any other office, subordinate to the United States treasury, than at the treasury itself, it shall be the duty of said state treasurer, and he is hereby authorized and required, to obtain a transfer of said stock from the books of the treasury, to those of the commissioner of loans at Philadelphia, or to any office subordinate to the United States treasury; or if circumstances require it to retransfer said stock to the books of said treasury; and so to do as often as to him, the said state treasurer, may seem expedient, or be for the benefit of the state.

Section III. (Section III, P. L.) And be it further enacted by the authority aforesaid, That all the certificates of funded debt of the United States, which may hereafter be received as the property of this state, shall be taken in no other name, but in the name of the commonwealth of Pennsylvania, and the interest accrued, or hereafter to accrue, shall only be received by the state treasurer in manner aforesaid, and the stock be transferable by him alone, and in no other manner than as aforesaid, except in such cases, when a transfer has been or hereafter may be specially provided for by law.

Approved April 3, 1804. Recorded in L. B. No. 10, p. 21.

CHAPTER MMDXI.

AN ACT AUTHORIZING THE STATE TREASURER TO TRANSFER TO CERTAIN INDIVIDUALS THE STOCK HELD BY THE STATE FOR THEIR USE IN THE LOAN OFFICE OF THE UNITED STATES.

Whereas by virtue of the powers vested in the treasurer of the commonwealth, under certain acts of assembly, passed the thirtieth day of September, one thousand seven hundred and ninety-one,⁽¹⁾ the fifth day of March one thousand seven hundred and ninety-four,⁽²⁾ and the fourteenth day of April one thousand seven hundred and ninety-four,⁽³⁾ he subscribed

in the name of the commonwealth certain continental certificates which had been received from the United States in exchange for new loan certificates, stated to have been lost by Sarah Caldwell, John Thompson, Mary Beere, James Steene, Charles West, Thomas Butler, and Henry Brown, to a loan opened by congress under the act of the fourth day of August one thousand seven hundred and ninety, for the benefit of domestic creditors, in trust for the use of said persons: And whereas under certain other acts, passed the twenty-ninth day of March one thousand eight hundred and two,⁽⁴⁾ and the twenty-ninth day of March one thousand eight hundred and three,⁽⁵⁾ a large part of said stock thus held in trust was transferred and paid over to Thomas Leiper, as executor to the estate of Sarah Caldwell, deceased; and as the retaining of the residue can be of no further advantage to the state than as security against the said lost certificates, and may be a disadvantage to the aforesaid persons or their representatives, who may desire to invest the property in other funds, or place it in trade: Therefore,

Section I. (Section I, P. L.) Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania, in General Assembly met, and it is hereby enacted by the authority of the same, That the state treasurer, for the time being, shall, when so required by persons properly authorized, transfer or cause to be transferred the original amount of stock of the United States, held in trust as aforesaid, and also the dividend of two per centum which the commonwealth has received thereon to the said John Thompson, Mary Beere, James Steene, Charles West, Thomas Butler, and Henry Brown, respectively, or their legal representatives, the said parties indemnifying the commonwealth against the reproduction of the certificates (stated to have been lost) in such manner and with such security as the governor shall direct and approve.

Approved April 3, 1804. Recorded in L. B. No. 10, p. 22.

Note (1). Chapter 1591; 14 Statutes at Large, p. 168.

Note (2). Chapter 1718; 15 Statutes at Large, p. 17.

Note (3). Chapter 1738; 15 Statutes at Large, p. 38.

Note (4). Chapter 2269. *Supra*, this volume, p. 105.

Note (5). Chapter 2371. *Supra*, this volume, p. 431.