

## CHAPTER MDCCCXLIX.

AN ACT TO AUTHORIZE THE GOVERNOR TO VEST THE UNPRODUCTIVE MONEYS OF THIS COMMONWEALTH IN CERTAIN DESCRIPTIONS OF THE PUBLIC DEBTS OF THE UNITED STATES, AND FOR OTHER PURPOSES THEREIN MENTIONED.

[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 comptroller and register general, with the consent and approbation of the governor, be, and they are hereby, authorized and directed, so soon as conveniently may be after the passing of this act, to purchase, for the use of this commonwealth, from the president, directors and company of the Bank of Pennsylvania, eighty-three thousand four hundred and sixty-nine dollars and eighty-three cents, of six per cent. stock of the United States, provided that amount of the said stock can be purchased at a rate not exceeding seven shillings and six pence for every dollar thereof, and also to purchase from the said president, directors and company two hundred and sixteen thousand one hundred and one dollars and fourteen cents of deferred stock, provided that the same can be so purchased at a rate not exceeding five shillings and four pence half penny for every dollar thereof.

[Section II.] (Section II, P. L.) And be it further enacted by the authority aforesaid, That the said comptroller and register general, with the consent and approbation of the governor, be, and they are hereby, authorized and directed, so soon as conveniently may be after the passing of this act, to purchase, or cause to be purchased, for and on account of this commonwealth, a further sum, not exceeding two hundred and sixty thousand dollars, of deferred stock of the United States, or, if the purchase mentioned in the first section cannot be made, a sum not exceeding six hundred thousand dollars of the like stock, from

such persons and at such prices as they may be able to procure the same. Provided that not more than five shillings and four pence half penny shall be given for each dollar of such deferred stock and if such stock cannot be purchased in the manner and under the limitations hereinbefore mentioned, then it shall and may be lawful for the said comptroller and register general, with the consent and approbation of the governor, and they are hereby authorized and directed without delay to purchase, or cause to be purchased, for and on account of this commonwealth, so much six per cent. stock of the United States as can be obtained with the moneys, or such part thereof as would otherwise have been applied to the purchase of deferred stock, in the manner set forth in this section. Provided that not more than seven shillings and six pence for each dollar of six per cent. stock shall be given.

[Section III.] (Section III, P. L.) And be it further enacted by the authority aforesaid, That the said comptroller and register general shall cause to be kept fair accounts of such purchases as may be made in pursuance of this act, specifying the amount of each purchase, the nature of the stock purchased, of whom and at what time and on what terms the said purchases were respectively made, and lay the same before the legislature at their next session, and shall forthwith deposit in the Bank of Pennsylvania all the certificates of stock so as aforesaid purchased.

[Section IV.] (Section IV, P. L.) And be it further enacted by the authority aforesaid, That the governor be, and he is hereby, authorized and directed to draw his warrant or warrants on the state treasurer, for such sum or sums of money as may, from time to time, be necessary to carry into effect the foregoing provision. Provided, That the whole amount of such warrants shall not exceed four hundred thousand dollars.

[Section V.] (Section V, P. L.) And be it further enacted by the authority aforesaid, That two thousand five hundred dollars be, and the same are hereby, appropriated to defray the charges for necessary clerk hire, printing, stationery, attendance, expresses and fuel, for the use of the executive department, during the year one thousand seven hundred and ninety-five, and

the further sum of six hundred dollars be, and the same are hereby, appropriated to make up the deficiencies that have arisen from the insufficiency of the appropriation made for a similar purpose by the fifth section of an act, entitled, "An act supplementary to the act, entitled, 'A supplement to the act, entitled, "An act to provide for the paying and redeeming certain public debts, and for defraying the expenses of government, and for other purposes therein mentioned,'"<sup>1</sup> and also to pay the expense attending the improvement of the State House yard, and a further sum, not exceeding one thousand four hundred dollars, be, and the same is, appropriated to defray the expense of reprinting one thousand copies of the laws directed by a resolution of the legislature, passed the first day of April instant, under the direction of the secretary of the commonwealth, which sums shall be paid by the state treasurer, out of the funds appropriated to the support of government, on warrants drawn by the governor.

[Section VI.] (Section VI, P. L.) And be it further enacted by the authority aforesaid, That the governor be, and he is hereby, authorized and empowered to direct the one thousand pounds appropriated for clearing and making navigable the Schuylkill and its waters, by the act, entitled, "An act to appropriate the sum of five thousand pounds annually for the purposes therein mentioned,"<sup>2</sup> passed the twenty-eight day of September, one thousand seven hundred and eighty-nine, to be laid out in the following manner, to wit: that four hundred pounds, part thereof, shall be applied for removing any natural obstruction or obstructions from the said river Schuylkill, between the lower part of the falls and the borough of Reading; and the remainder to be applied to removing any natural obstruction or obstructions from the said river, or its waters, above the borough of Reading.

Passed April 17, 1795. Recorded L. B. No. 5, p. 472, etc.

See the Act making appropriations for the Schuylkill passed September 28th, 1789, Chapter 1446.

<sup>1</sup>Passed April 22, 1794, Chapter 1775.

<sup>2</sup>Chapter 1446.