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THE GENERAL ASSEMBLY OF PENNSYLVANIA

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# HOUSE BILL

## No. 1670

Session of  
1985

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INTRODUCED BY TRELLO, WILSON, MAIALE, CALTAGIRONE, FLICK,  
AFFLERBACH, GALLAGHER, FREIND, PIEVSKY, BELFANTI, COWELL,  
JOSEPHS, SAURMAN, ARGALL, SIRIANNI, PETRARCA, STAIRS, SEMMEL,  
SWEET, GAMBLE, PETRONE, ITKIN, BURD AND DOMBROWSKI,  
SEPTEMBER 30, 1985

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REFERRED TO COMMITTEE ON FINANCE, SEPTEMBER 30, 1985

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AN ACT

1 Amending the act of May 21, 1923 (P.L.288, No.184), entitled "An  
2 act to better secure all bonds, stocks, mortgages, or other  
3 securities deposited with the State Treasurer, by providing  
4 for their inspection, examination, and verification, and the  
5 verification of the books, containing a record of such bonds,  
6 stocks, mortgages, or other securities, by the Auditor  
7 General or his agents," providing for an annual examination  
8 of securities deposited with the State Treasurer.

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

11 Section 1. Section 1 of the act of May 21, 1923 (P.L.288,  
12 No.184), entitled "An act to better secure all bonds, stocks,  
13 mortgages, or other securities deposited with the State  
14 Treasurer, by providing for their inspection, examination, and  
15 verification, and the verification of the books, containing a  
16 record of such bonds, stocks, mortgages, or other securities, by  
17 the Auditor General or his agents," is amended to read:

18 Section 1. Be it enacted, &c., That the Auditor General,  
19 through such agents as he may select, shall, at his discretion,

1 but not less than [twice yearly] annually, examine all the  
2 bonds, stocks, mortgages, or other securities, which under the  
3 law are deposited with the State Treasurer in whatever capacity,  
4 and shall verify the books in which a record is kept of all such  
5 bonds, stocks, mortgages, or other securities; and, for this  
6 purpose, the Auditor General is hereby authorized to employ such  
7 consultants, experts, accountants, or investigators as he may  
8 deem advisable. A record of the results and date of such  
9 examination and verification shall be made in a book or books  
10 kept for this purpose in the office of the Auditor General.

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12 Section 2. This act shall take effect immediately.