

**SAVINGS INSTITUTIONS, LOANS BY**  
**Act of May 26, 1937, P.L. 887, No. 231**  
AN ACT

Cl. 07

Relating to savings institutions chartered under special acts of Assembly; and specifying additional securities upon which such institutions may lend deposits received by them.

Section 1. Be it enacted, &c., That, from and after the passage of this act, all savings institutions chartered under special acts of this Commonwealth of Pennsylvania may, notwithstanding any provisions of their charters, lend the moneys received by them on deposit upon the bonds of any county, city, borough, township or school district within this Commonwealth issued pursuant to the authority of any law of this Commonwealth, for the payment of which the faith and credit of the county, city, borough, township or school district issuing them are pledged.

Section 2. This act shall become effective immediately upon final enactment.