



Forty-Second Congress, Session III
Chapter 135 — 17 Stat. 436
February 13, 1873

CHAP. CXXXV.— *An Act to amend an Act entitled “An Act to establish a uniform System of Bankruptcy throughout the United States,” approved March second, eighteen hundred and sixty-seven.*

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That whenever a corporation created by the laws of any State, whose business is carried on wholly within the State creating the same, and also any insurance company so created, whether all its business shall be carried on in such State or not, has had proceedings duly commenced against such corporation or company before the courts of such State for the purpose of winding up the affairs of such corporation or company and dividing its assets ratably among its creditors and lawfully among those entitled thereto prior to proceedings having been commenced against such corporation or company under the bankrupt laws of the United States, any order made, or that shall be made, by such court agreeably to the State law for the ratable distribution or payment of any dividend of assets to the creditors of such corporation or company while such State court shall remain actually or constructively in possession or control of the assets of such corporation or company shall be deemed valid notwithstanding proceedings in bankruptcy may have been commenced and be pending against such corporation or company.

APPROVED, February 13, 1873.