

senting or exhibiting an altered or forged special permit for excessive size and weight, shall, upon summary conviction before a magistrate, be sentenced to pay a fine of fifty dollars (\$50.00) and costs of prosecution, and, in default of the payment thereof, shall undergo imprisonment for not more than ten (10) days.

APPROVED—The 7th day of December, A. D. 1965.

WILLIAM W. SCRANTON

No. 399

AN ACT

HB 2040

Amending the act of April 1, 1863 (P. L. 213), entitled "An act to accept the grant of Public Lands, by the United States, to the several states, for the endowment of Agricultural Colleges," exempting certain obligations of any land grant institutions of learning from taxation and repealing inconsistent law.

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

Section 1. The act of April 1, 1863 (P. L. 213), entitled "An act to accept the grant of Public Lands, by the United States, to the several states, for the endowment of Agricultural Colleges," is amended by adding, after section 4, a new section to read:

Section 4.1. Bonds issued by any land grant institution of learning and loans secured by mortgages, their transfers and the income therefrom, (including any profits made on the sale thereof), shall at all times be free from taxation within the Commonwealth of Pennsylvania.

Section 2. All acts and parts of acts are repealed in so far as inconsistent and any act of the General Assembly or any ordinance or resolution adopted by any political subdivision imposing a tax on the obligations set forth in section 4.1 are hereby repealed or terminated.

Section 3. This act shall take effect immediately.

APPROVED—The 7th day of December, A. D. 1965.

WILLIAM W. SCRANTON