

No. 282

AN ACT

Authorizing and empowering the Pennsylvania Turnpike Commission to combine the turnpike and its extensions now constructed and to be constructed or parts thereof, for financing purposes under the provisions of this act; authorizing the issuance of turnpike revenue bonds of the Commonwealth, notes or other obligations, to pay the cost of such combined turnpike and its extensions; authorizing the commission to refund any bonds, notes or other obligations theretofore issued by the commission under the provisions of any act, including the payment of any redemption premium thereon, notwithstanding any limitations or restrictions as to time of refunding or rate of interest contained in any act heretofore approved, whether or not any of the projects in respect of which such securities being refunded were issued are combined; authorizing the commission to fix tolls from time to time for the use of the projects so combined; authorizing the commission to construct and finance as a whole or in sections; providing for preliminary or interim financing through the issuance of notes or other obligations, constituting the same legal investments in certain instances, and exempting the same from taxation; providing for bonds to be given by each appointed member of the commission and the secretary and treasurer thereof, conditioned upon the faithful performance of the duties of his office in the administration of the Pennsylvania Turnpike System; and providing for salaries for the appointed members of the commission in lieu of the salaries heretofore authorized by law.

Pennsylvania
Turnpike Com-
mission.

Definitions.

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

Section 1. As used in this act, the following words and terms shall have the following meanings, unless the context shall indicate another or different meaning or intent:

(a) The word "commission" shall mean the Pennsylvania Turnpike Commission created by the act, approved the twenty-first day of May, one thousand nine hundred thirty-seven (Pamphlet Laws 774), and its amendments.

(b) The word "Turnpike" shall mean the turnpike heretofore constructed under the provisions of the said act, approved the twenty-first day of May, one thousand nine hundred thirty-seven (Pamphlet Laws 774), and its amendments.

(c) The term "Eastern Extension" shall mean the turnpike authorized to be constructed and financed under the provisions of the act, approved the sixteenth day of May, one thousand nine hundred forty (1941—Pamphlet Laws 949), known as the "Pennsylvania Turnpike Philadelphia Extension Act," and its amendments.

(d) The term "Western Extension" shall mean the turnpike authorized to be constructed and financed

under the provisions of the act, approved the eleventh day of June, one thousand nine hundred forty-one (Pamphlet Laws 101), known as the "Western Pennsylvania Turnpike Extension Act," and its amendments.

(e) The term "Erie Extension" shall mean the turnpike authorized to be constructed and financed under the provisions of the act, approved the ninth day of May, one thousand nine hundred forty-nine (Pamphlet Laws 1037), known as the "Pennsylvania Turnpike Erie Extension Act," and its amendments.

(f) The term "Scranton Extension" shall mean the turnpike authorized to be constructed and financed under the provisions of the act, approved the ninth day of May, one thousand nine hundred forty-nine (Pamphlet Laws 1050), known as the "Pennsylvania Turnpike Scranton Extension Act," and its amendments.

(g) The term "Delaware River Extension" shall mean the turnpike and bridge authorized to be constructed and financed under the provisions of the act, approved the twenty-third day of May, one thousand nine hundred fifty-one (Act No. 74), known as the "Pennsylvania Turnpike Delaware River Extension Act," and its amendments.

(h) The word "project" shall mean the Turnpike, the Eastern Extension, the Western Extension, the Erie Extension, the Scranton Extension, the Delaware River Extension, or any extension or bridge heretofore or hereafter authorized to be constructed or acquired in whole or in part by the commission.

(i) The term "Pennsylvania Turnpike System" shall mean, to the extent designated by the commission, the Turnpike, the Eastern Extension and the Western Extension, as heretofore combined for financing purposes under the provisions of the act, approved the twenty-first day of June, one thousand nine hundred forty-seven (Pamphlet Laws 877), the Erie Extension, the Scranton Extension, the Delaware River Extension, and any additional projects.

(j) The word "cost" shall have the same meaning as the term "cost of the turnpike" as defined in each of the acts hereinabove mentioned or their amendments as applied to the project authorized in such act, or the cost of any project heretofore or hereafter authorized as defined in the act authorizing such project as applied to such project.

Section 2. Notwithstanding any of the provisions of any act authorizing any project and in addition to all other powers granted to it by law, the commission is hereby authorized and empowered (1) to combine for financing purposes any projects heretofore or hereafter authorized, subject to any limitations or restrictions

Powers of
commission.

contained in any trust indenture or other agreement securing revenue bonds or revenue refunding bonds or other obligations issued on account of any such project or projects and then outstanding, (2) to provide for the issuance at one time or from time to time of revenue bonds, notes or other obligations of the Commonwealth, payable solely from revenues or other funds of the Pennsylvania Turnpike Commission, for any one or more of the following purposes: (a) paying the cost of all or any part of any project or projects so combined, and (b) refunding any revenue bonds, refunding bonds, notes or other obligations theretofore issued by the commission, including the payment of any redemption premium thereon, notwithstanding any limitations or restrictions as to time of refunding or rate of interest contained in any of the acts authorizing their issuance or in any amendments thereto, whether or not any of the projects in respect of which the bonds, notes or other obligations being refunded were issued are combined hereunder, (3) to fix and revise from time to time and charge and collect tolls for the use of any project or projects so combined, and to continue such tolls on all such projects until all bonds, notes or other obligations issued on account of each such project shall have been paid or provision made for their payment, and (4) to construct and finance any project, whether or not combined as a whole at one time or in sections from time to time, as the commission shall determine.

The issuance of revenue bonds, notes or other obligations under the provisions of this act, the maturities and other details thereof, the securing of such bonds, notes or other obligations by a trust indenture, the maintenance and operation of the projects so combined, the fixing and revising of tolls for the use of such projects, the exemption of such projects and such bonds, notes or other obligations from taxation, the rights of the holders of such bonds, notes or other obligations, and the rights, powers, duties and obligations of the Commonwealth and of the commission in respect of the same, shall be governed, except as modified herein by the provisions of the acts or their amendments providing for the construction, operation and maintenance of any projects combined for financing purposes, by the provisions of this act, in so far as the same may be applicable.

Section 3. The commission is hereby authorized to borrow money from time to time, to provide for preliminary or interim financing but not exceeding the estimated total cost of any project, and to evidence such borrowing by the issuance of notes or other obligations of the Commonwealth, payable solely from revenues of the commission, including tolls, or from such funds as

Commission authorized to borrow money by issuance of notes or other obligations of Commonwealth, and to pledge revenue bonds as collateral therefor.

may be available to the commission for such purpose and, in its discretion, to pledge revenue bonds as collateral for such notes or other obligations, and to renew any such notes or other obligations from time to time; and the payment or retirement of such notes or other obligations shall be considered to be payment of the cost of such project.

All State and municipal officers and administrative departments, boards and commissions of the Commonwealth, all banks, bankers, savings banks, trust companies, saving and loan associations, investment companies, and other persons carrying on a banking business, all insurance companies, insurance associations, and other persons carrying on an insurance business, may properly and legally invest any funds, including capital belonging to them or within their control, in such notes or other obligations, or loan any such funds and accept as evidence of the same such notes or other obligations.

All such notes or other obligations, their transfer, and the income therefrom including any profits made on the sale thereof, shall at all times be free from taxation within the Commonwealth.

All such notes or other obligations shall have and are hereby declared to have all the qualities and incidents of negotiable instruments under the Negotiable Instruments Law of the Commonwealth.

Section 4. All revenue bonds, notes or other obligations hereafter issued by the commission shall bear the facsimile signatures of the Governor and the chairman of the commission, and the facsimile of the official seal of the commission shall be affixed thereto and attested by the secretary and treasurer of the commission, and any coupons attached thereto shall bear the facsimile signature of the chairman of the commission. In case any officer whose signature or a facsimile thereof shall appear on any bonds, notes or other obligations or coupons shall cease to be such officer before the delivery of such bonds, notes or other obligations, such signature or the facsimile thereof shall nevertheless be valid and sufficient for all purposes, the same as if he had remained in office until such delivery.

Section 5. Each appointed member of the commission shall execute a bond in the penalty of fifty thousand dollars (\$50,000) and the secretary and treasurer shall execute a bond in the penalty of one hundred thousand dollars (\$100,000), each such bond to be approved by the Governor and to be conditioned upon the faithful performance of the duties of his office in the administration of the Pennsylvania Turnpike System, which bonds shall be filed in the office of the Secretary of the Com-

Such notes or other obligations made legal investments in certain instances.

Notes or other obligations to be exempt from taxation.

Notes or other obligations to have qualities of negotiable instruments.

Signatures required on bonds, notes or other obligations.

Bonds to be given by appointed members of commission and secretary and treasurer thereof.

monwealth; and thereupon, the bonds previously given by the members of the commission and the secretary and treasurer of the commission under any other act previously requiring such bonds shall be cancelled; and notwithstanding any of the provisions of any of such acts, no bonds, in addition to those provided hereunder, shall be required.

Salaries of appointed members of commission.

Section 6. By reason of the increased duties and responsibilities imposed upon the commission and in lieu of the salaries heretofore authorized by law, the chairman of the commission shall receive an annual salary of fifteen thousand dollars (\$15,000) and the other appointed members of the commission shall each receive an annual salary of thirteen thousand dollars (\$13,000), payable in semi-monthly installments, solely from funds derived from the Pennsylvania Turnpike System; and each member of the commission shall be reimbursed for the necessary expenses incurred in the performance of his duties.

Construction of act.

Section 7. This act shall be construed as granting supplemental and additional powers to the commission and shall not be construed as being in derogation of any other powers of the commission granted by any other act; and in the event that any provision of this act shall be in conflict with the provisions of any other act, the provisions of this act shall govern.

Act effective immediately.

Section 8. The provisions of this act shall become effective immediately upon final enactment.

APPROVED—The 14th day of August, A. D. 1951.

JOHN S. FINE

No. 283

AN ACT

Authorizing the Supreme Court and the Superior Court to appoint and fix the compensation of reporters of their decisions and assistants and employees; and repealing certain acts.

Courts.

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

Appointment of State Reporter for Supreme Court.

Section 1. The Supreme Court of Pennsylvania shall appoint, for a term of five (5) years from the effective date of this act and for succeeding terms of five (5) years thereafter, a person learned in the law to report its decisions and to be known as the State Reporter. Before entering upon his office, he shall give bond to the Commonwealth for the correct and faithful performance of his duties and shall take the oath prescribed by the Constitution, said bond and oath to be filed with the

Bond.