

ten days to the authority responsible for assessments, the city and the property owner: Provided, That in the case of new construction for residential purposes, no increased valuation or assessment shall be made when new construction for residential purposes occurs until there has been a conveyance to a bona fide purchaser or the premises have been occupied whichever is the earlier to occur. In no event shall such postponement of increased valuation or assessment extend beyond the date on which the next annual tax duplicate is completed. The property shall then be added to the duplicate and shall be taxable for city purposes at the reassessed valuation for that proportionate part of the fiscal year of the city remaining after the property was improved. Any improvement made during the month shall be computed as having been made on the first of the month. A certified copy of the additions or revisions to the duplicate shall be furnished by the city council to the city treasurer, together with their warrant for collection of the same, and within ten days thereafter the city treasurer shall notify the owner of the property of the taxes due the city.

Act effective immediately.

Section 2. This act shall take effect immediately.

APPROVED—The 24th day of August, A. D. 1963.

WILLIAM W. SCRANTON

No. 509

AN ACT

Amending the act of June 24, 1931 (P. L. 1206), entitled "An act concerning townships of the first class; amending, revising, consolidating and changing the law relating thereto," further regulating additions and revisions to tax duplicates in the case of new construction for residential purposes.

The First Class Township Code.

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

Section 1709.1, act of June 24, 1931, P. L. 1206, reenacted, amended and revised May 27, 1949, P. L. 1955, and added July 1, 1955, P. L. 248, further amended.

Section 1. Section 1709.1, act of June 24, 1931 (P. L. 1206), known as "The First Class Township Code," reenacted, amended and revised May 27, 1949 (P. L. 1955) and added July 1, 1955 (P. L. 248), is amended to read:

Section 1709.1. Additions and Revisions to Duplicates.—Whenever in any first class township there is any construction of a building or buildings after the township commissioners have prepared a duplicate of the assessment of township taxes and the building is not included in the tax duplicate of the township, the authority responsible for assessments in the township shall, upon the request of the township commissioners, direct

the assessor in the township to inspect and reassess, subject to the right of appeal and adjustment provided by the act of Assembly under which assessments are made, all taxable property in the township to which major improvements have been made after the original duplicates were prepared and to give notice of such reassessments within ten days to the authority responsible for assessments, the township and the property owner: *Provided, That in the case of new construction for residential purposes, no increased valuation or assessment shall be made when new construction for residential purposes occurs until there has been a conveyance to a bona fide purchaser or the premises have been occupied whichever is the earlier to occur. In no event shall such postponement of increased valuation or assessment extend beyond the date on which the next annual tax duplicate is completed.* The property shall then be added to the duplicate and shall be taxable for township purposes at the reassessed valuation for that proportionate part of the fiscal year of the township remaining after the property was improved. Any improvement made during the month shall be computed as having been made on the first of the month. A certified copy of the additions or revisions to the duplicate shall be furnished by the township commissioners to the township treasurer, together with their warrant for collection of the same, and within ten days thereafter the township treasurer shall notify the owner of the property of the taxes due the township.

Section 2. This act shall take effect immediately.

Act effective
immediately.

APPROVED—The 24th day of August, A. D. 1963.

WILLIAM W. SCRANTON

No. 510

AN ACT

Amending the act of April 6, 1953 (P. L. 3), entitled, as amended, "An act relating to certain commercial transactions and contracts and other documents concerning them, including sales, commercial paper, bank deposits and collections, documentary letters of credit, bulk transfers, warehouse receipts, bills of lading, other documents of title, investment securities, and secured transactions, including certain sales of accounts, chattel paper, and contract rights; providing for public notice to third parties in certain circumstances; regulating procedure, evidence and damages in certain court actions involving such transactions, contracts or documents, and to make uniform the law with respect thereto," further promoting uniformity of state law, regulating certain commercial transactions, contracts and other documents, and except in distinctly local procedural matters making the act conform to the most recent Official Text of the