

No. 189

AN ACT

SB 1543

Amending the act of May 2, 1945 (P. L. 382), entitled "An act providing for the incorporation as bodies corporate and politic of 'Authorities' for municipalities, counties and townships; prescribing the rights, powers and duties of such Authorities heretofore or hereafter incorporated; authorizing such Authorities to acquire, construct, improve, maintain and operate projects, and to borrow money and issue bonds therefor; providing for the payment of such bonds, and prescribing the rights of the holders thereof; conferring the right of eminent domain on such Authorities; authorizing such Authorities to enter into contracts with and to accept grants from the Federal Government or any agency thereof; and conferring exclusive jurisdiction on certain courts over rates," transferring the requirement of filing the annual report with the Department of Internal Affairs, to the requirement of filing the annual report with the Department of Community Affairs.

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

Section 1. Section 8 of the act of May 2, 1945 (P. L. 382), known as the "Municipality Authorities Act of 1945," amended May 31, 1957 (P. L. 223), is amended to read:

Section 8. Moneys of the Authority.—All moneys of any Authority, from whatever source derived, shall be paid to the treasurer of the Authority. Said moneys shall be deposited in the first instance by the treasurer in one or more banks or trust companies in one or more special accounts, and each of such special accounts to the extent the same is not insured shall be continuously secured by a pledge of direct obligations of the United States of America, of the Commonwealth or of the municipality or municipalities creating the Authority, having an aggregate market value, exclusive of accrued interest, at all times at least equal to the balance on deposit in such account. Such securities shall either be deposited with the treasurer, or be held by a trustee or agent satisfactory to the Authority. All banks and trust companies are authorized to give such security for such deposits. The moneys in said accounts shall be paid out on the warrant or other order of the chairman of the Authority, or of such other person or persons as the Authority may authorize to execute such warrants or orders. Every Authority shall file an annual report with the Department of [Internal] Community Affairs and with the municipality or municipalities creating the Authority on forms prepared and distributed by the Department of [Internal] Community Affairs. Every Authority shall have its books, accounts and records audited, annually, by a certified public accountant, and a copy of his audit report shall be attached to and be made a part of the aforesaid annual report. A concise financial statement shall be published annually, at least once in a newspaper of general circulation in the

municipality where the principal office of the Authority is located. If such publication is not made by the Authority, the municipality or municipalities shall publish such statement at the expense of the Authority. If the Authority fails to make such an audit, then the controller, auditors or accountant designated by the municipality or municipalities, are hereby authorized and empowered from time to time to examine at the expense of the Authority the accounts and books of the Authority, including its receipts, disbursements, contracts, leases, sinking funds, investments, and any other matters relating to its finances, operation and affairs.

The Attorney General of the Commonwealth of Pennsylvania shall have the right to examine the books, accounts and records of any Authority.

Section 2. This act shall take effect July 1, 1968.

APPROVED—The 18th day of July, A. D. 1968.

RAYMOND P. SHAFER.

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No. 190

AN ACT

SB 1544

Amending the act of April 18, 1949 (P. L. 604), entitled "An act to promote the welfare of the people of the Commonwealth; creating a State Highway and Bridge Authority as a body corporate and politic with power to construct, reconstruct, improve, maintain, equip, furnish, and operate highway and bridge projects, and roadside rests, and to lease the same, and to fix and collect fees, rental, and charges for the use thereof; authorizing and regulating the issuance of bonds by said Authority, and providing for the payment of such bonds, and the rights of the holders thereof; and to enter into agreements with the Government of the United States or any Federal agency; and authorizing the Department of Highways to grant, assign, convey, or lease to the Authority lands, easements, or rights of way of the Commonwealth and interests therein, and to acquire lands therefor; authorizing said Authority and the Department of Highways to enter into agreements providing for mutual cooperation in furtherance of the construction of any project hereby authorized; granting the right of eminent domain, empowering said Authority to sell and convey projects and property to the Commonwealth; and providing that no debt of the Commonwealth or any of its political subdivisions shall be incurred in the exercise of any of the powers granted by this act; and making an appropriation," removing the Secretary of Internal Affairs as a member of the Authority and naming the Secretary of Community Affairs as a member of the Authority.

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

Section 1. Section 3, act of April 18, 1949 (P. L. 604), known as the "State Highway and Bridge Authority Act," is amended to read:

Section 3. State Highway and Bridge Authority.—The Governor of the State, the State Treasurer, the Auditor General, the Secretary