

No. 38

AN ACT

HB 945

Amending the act of October 5, 1972 (Special Session No.1, No.4), entitled "An act implementing the provisions of clause (1) of subsection (a) of section 7 of Article VIII of the Constitution of the Commonwealth of Pennsylvania authorizing the incurring of debt for the rehabilitation of areas affected by the Great Storm and Floods of September, 1971 and June, 1972 through urban redevelopment assistance; imposing duties upon the Governor, the Auditor General and State Treasurer; prescribing the procedures for the issuance, sale and payment of general obligations bonds, the funding of debt and refunding of bonds; exempting said bonds from State and local taxation; creating certain funds; and making an appropriation," increasing the amount that may be borrowed.

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

Section 1. Section 1, act of October 5, 1972 (Special Session No.1, No.4), entitled "An act implementing the provisions of clause (1) of subsection (a) of section 7 of Article VIII of the Constitution of the Commonwealth of Pennsylvania authorizing the incurring of debt for the rehabilitation of areas affected by the Great Storm and Floods of September, 1971 and June, 1972 through urban redevelopment assistance; imposing duties upon the Governor, the Auditor General and State Treasurer; prescribing the procedures for the issuance, sale and payment of general obligations bonds, the funding of debt and refunding of bonds; exempting said bonds from State and local taxation; creating certain funds; and making an appropriation," is amended to read:

Section 1. Borrowing of Money Authorized.—Pursuant to the provisions of clause (1) of subsection (a) of section 7 of Article VIII of the Constitution of the Commonwealth of Pennsylvania, the Commonwealth is hereby authorized and directed to borrow, from time to time, money not exceeding in the aggregate the sum of [**one hundred million dollars (\$100,000,000)**] *one hundred forty million dollars (\$140,000,000)*, as may be found necessary to carry out the rehabilitation of areas affected by the Great Storm and Floods of September, 1971 and June, 1972 through urban redevelopment assistance.

Section 2. This act shall take effect immediately.

APPROVED—The 27th day of June, A. D. 1973.

MILTON J. SHAPP

The foregoing is a true and correct copy of Act of the General Assembly
No. 38.

C. McLaughlin Tucker

Secretary of the Commonwealth.