

No. 304

AN ACT

SB 1897

Amending the act of July 14, 1970 (P.L.485, No.165), entitled "An act removing for a limited time the statutory limits imposed upon interest rates and interest costs to be paid on obligations issued by State and local governments, authorities, agencies and instrumentalities," extending the act to housing authorities.

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

Section 1. Section 1, act of July 14, 1970 (P.L.485, No.165), entitled "An act removing for a limited time the statutory limits imposed upon interest rates and interest costs to be paid on obligations issued by State and local governments, authorities, agencies and instrumentalities," amended June 27, 1974 (No.132), is amended by adding a clause to read:

Section 1. The limits heretofore imposed by the following statutes upon the rates of interest and interest costs permitted to be paid upon bonds, obligations and indebtedness issued by the Commonwealth or its agencies or instrumentalities or authorities, and by local political subdivisions or their agencies or authorities, are hereby removed for such bonds, obligations or indebtedness so issued during the period commencing July 1, 1970 and ending June 30, 1976:

* * *

(1.5) The act of May 28, 1937 (P.L.955, No.265), known as the "Housing Authorities Law."

* * *

Section 2. This act shall take effect immediately.

APPROVED—The 10th day of December, A. D. 1974.

MILTON J. SHAPP

The foregoing is a true and correct copy of Act of the General Assembly No. 304.



Secretary of the Commonwealth.