

No. 1981-20

AN ACT

HB 34

Amending the act of June 23, 1931 (P.L.932, No.317), entitled "An act relating to cities of the third class; and amending, revising, and consolidating the law relating thereto," authorizing taxation for the purpose of paying interest and principal on certain indebtedness.

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

Section 1. Clause 2. of section 2531, act of June 23, 1931 (P.L.932, No.317), known as "The Third Class City Code," reenacted and amended June 28, 1951 (P.L.662, No.164) and amended November 19, 1959 (P.L.1519, No.534), is amended to read:

Section 2531. Tax Levies.—Council may, by ordinance, levy and provide for the collection of the following taxes:

* * *

2. [A tax in addition to the above, on all persons and property taxable for county purposes, for the payment of interest on bonded indebtedness, and for sinking fund requirements for the payment of loans.] *An annual tax sufficient to pay interest and principal on any indebtedness incurred pursuant to the act of July 12, 1972 (P.L.781, No.185), known as the "Local Government Unit Debt Act," or any prior or subsequent act governing the incurrence of indebtedness of the city.*

* * *

Section 2. This act shall take effect in 60 days.

APPROVED—The 22nd day of May, A. D. 1981.

DICK THORNBURGH