

No. 1981-26

## AN ACT

HB 40

Amending the act of May 1, 1933 (P.L.103, No.69), entitled "An act concerning townships of the second class; and amending, revising, consolidating, and changing 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 7 of subsection A. of section 905, act of May 1, 1933 (P.L.103, No.69), known as "The Second Class Township Code," reenacted and amended July 10, 1947 (P.L.1481, No.567) and added July 2, 1953 (P.L.354, No.83), is amended to read:

Section 905. Township and Special Tax Levies.—A. The board of township supervisors may, by resolution, levy taxes upon all real property and upon all occupations, or upon real property alone, within the township made taxable for township purposes, as ascertained by the last adjusted valuation for county purposes, for the purposes and at the rates hereinafter specified. All taxes shall be collected in cash.

\* \* \*

7. **[An annual tax sufficient to pay interest on indebtedness and sinking fund charges.]** *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 township.*

\* \* \*

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

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

DICK THORNBURGH