

No. 155
AN ACT

Amending the act of May 1, 1933 (P. L. 103), entitled "An act concerning townships of the second class; and amending, revising, consolidating, and changing the law relating thereto," authorizing temporary investment of township funds.

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

The Second Class Township Code.

Section 1. The act of May 1, 1933 (P. L. 103), known as "The Second Class Township Code," reenacted and amended July 10, 1947 (P. L. 1481), is amended by adding, after section 902, a new section to read:

Act of May 1, 1933, P. L. 103, reenacted and amended July 10, 1947, P. L. 1481, amended by adding a new section 902.1.

Section 902.1. Temporary Investment of Township Funds.—The supervisors shall have the power to provide for the temporary investment of moneys in the general township fund or in special funds in United States treasury bills, and for the disposal of such securities when the moneys may be needed, or to place such funds in savings accounts or share accounts of institutions insured by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation to the extent that such accounts are so insured.

Section 2. This act shall take effect immediately.

Act effective immediately.

APPROVED—The 17th day of July, A. D. 1959.

DAVID L. LAWRENCE

No. 156
AN ACT

Amending the act of April 9, 1929 (P. L. 343), entitled "An act relating to the finances of the State government; providing for the settlement, assessment, collection, and lien of taxes, bonus, and all other accounts due the Commonwealth, the collection and recovery of fees and other money or property due or belonging to the Commonwealth, or any agency thereof, including escheated property and the proceeds of its sale, the custody and disbursement or other disposition of funds and securities belonging to or in the possession of the Commonwealth, and the settlement of claims against the Commonwealth, the resettlement of accounts and appeals to the courts, refunds of moneys erroneously paid to the Commonwealth, auditing the accounts of the Commonwealth and all agencies thereof, of all public officers collecting moneys payable to the Commonwealth, or any agency thereof, and all receipts of appropriations from the Commonwealth and imposing penalties; affecting every department, board, commission, and officer of the State government, every political subdivision of the State, and certain officers of such subdivisions, every person, association, and corporation required to pay, assess, or collect taxes, or to make returns or