

No. 1982-124

AN ACT

HB 1997

Amending the act of June 20, 1947 (P.L.733, No.319), entitled, as amended, "An act to provide revenue in school districts of the first class A by imposing a temporary tax upon certain classes of personal property; providing for its levy and collection; conferring and imposing powers and duties on the county assessing authority, board of revision of taxes, receiver of school taxes, school treasurer, board of public education in such districts and courts; providing for compensation to certain officers, and employes and imposing penalties," further providing for the interest rate on delinquent taxes.

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

Section 1. Subsection (a) of section 14, act of June 20, 1947 (P.L.733, No.319), entitled, as amended, "An act to provide revenue in school districts of the first class A by imposing a temporary tax upon certain classes of personal property; providing for its levy and collection; conferring and imposing powers and duties on the county assessing authority, board of revision of taxes, receiver of school taxes, school treasurer, board of public education in such districts and courts; providing for compensation to certain officers, and employes and imposing penalties," is amended to read:

Section 14. Interest; Tax Liens and Claims.—(a) The tax imposed by this act shall bear interest at the rate of six per cent per annum *or at a per annum rate which does not exceed the Federal Reserve Discount Rate in effect for Federal Reserve District Four on December 1 of the preceding tax year, whichever is greater*, until paid. *A school district shall, on or before December 31, establish by resolution the specific per annum interest rate to be imposed on unpaid taxes during the following tax year.*

* * *

Section 2. This act shall take effect immediately.

APPROVED—The 14th day of May, A. D. 1982.

DICK THORNBURGH