

No. 1997-59

AN ACT

SB 577

Amending the act of March 10, 1949 (P.L.30, No.14), entitled "An act relating to the public school system, including certain provisions applicable as well to private and parochial schools; amending, revising, consolidating and changing the laws relating thereto," further providing for the sale of unused and unnecessary lands and buildings.

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

Section 1. Section 707 of the act of March 10, 1949 (P.L.30, No.14), known as the Public School Code of 1949, is amended by adding a clause to read:

Section 707. Sale of Unused and Unnecessary Lands and Buildings.—The board of school directors of any district is hereby vested with the necessary power and authority to sell unused and unnecessary lands and buildings, by any of the following methods and subject to the following provisions:

* * *

(7.1) Notwithstanding the foregoing provisions of this section, the board of school directors may, upon approval of two-thirds (2/3) of its members, sell and convey real estate to a charitable organization holding exempt status under section 501(c)(3) of the Internal Revenue Code of 1986 (Public Law 99-514, 26 U.S.C. § 501(c)(3)) for the accepted consideration which may include, but not be limited to, payment partly in cash and partly in the form of a purchase money mortgage and bond to be paid in a period in excess of five (5) years from the date of the mortgage. The mortgage and bond shall contain the customary provisions requiring fire insurance and the payment of taxes, water rents, and assessments by the mortgagor and obligor.

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

APPROVED—The 19th day of December, A.D. 1997.

THOMAS J. RIDGE