

No. 178

AN ACT

Amending the act of May 28, 1937 (P. L. 955), entitled, as amended, "An act to promote public health, safety, morals, and welfare by declaring the necessity of creating public bodies, corporate and politic, to be known as housing authorities to engage in slum clearance, and to undertake projects, to provide dwelling accommodations for persons of low income; providing for the organization of such housing authorities; defining their powers and duties; providing for the exercise of such powers, including the acquisition of property by purchase, gift or eminent domain, the renting and selling of property, and including borrowing money, issuing bonds and other obligations, and giving security therefor; prescribing the remedies of obligees of housing authorities; authorizing housing authorities to enter into agreements, including agreements with the United States, the Commonwealth, and political subdivisions and municipalities thereof; defining the application of zoning, sanitary, and building laws and regulations to projects built or maintained by such housing authorities; exempting the property and securities of such housing authorities from taxation; and imposing duties and conferring powers upon the State Planning Board, and certain other State officers and departments," removing certain filing and certification requirements before bonds are sold.

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

Housing Authorities Law.

Section 1. Section 18, act of May 28, 1937 (P. L. 955), known as the "Housing Authorities Law," is amended to read:

Section 18, act of May 28, 1937, P. L. 955, amended.

Section 18. Form and Sale of Bonds.—The bonds of an Authority shall be authorized by its resolution, shall be issued in one or more series, and shall bear such date or dates, mature at such time or times, and bear interest at such rate or rates, not exceeding six per centum (6%) per annum, payable semiannually, be in such denominations, be in such form, either coupon or registered, be executed in such manner, be payable in such medium of payment, at such place or places, and be subject to such terms of redemption, and carry such registration privileges as may be provided in such resolution or in any trust indenture or mortgage properly made in pursuance thereof.

Bonds.

Form.

Before any bonds may be sold in pursuance of any resolution of any Authority, the chairman or secretary of such Authority shall [certify to] *file a notice, with the Department of Internal Affairs, [a complete and accurate copy of the proceedings had for] of the issuance of the bonds which are to be sold [in the manner now or hereafter provided for the certification to said department of the proceedings relating to the issuance of bonds of the municipalities of this Commonwealth. Upon receiving a certificate of approval of the proceedings from*

Notice of the issuance of bonds to be filed with Department of Internal Affairs.

the Department of Internal Affairs, the Authority may proceed with the sale of the bonds], *together with any other information the department may require.*

The bonds of an Authority may be sold at not less than par and accrued interest. In case any of the officers of an Authority, whose signatures appear on any bonds or coupons, shall cease to be officers before the delivery of such bonds, their signatures shall nevertheless be valid and sufficient for all purposes the same as if such officers had remained in office until such delivery.

Authority may
buy bond
issued by it.

Proviso.

The Authority shall have the power, out of any funds available therefor, to purchase any bonds issued by it at a price not more than the par value thereof, plus accrued interest: Provided, however, That bonds payable exclusively from the revenues of a designated project or projects shall be purchased only out of any such revenues available therefrom. All bonds so purchased shall be cancelled. This paragraph shall not apply to the redemption of bonds.

Any bond reciting in substance that it has been issued by an Authority to aid in financing a housing project to accomplish the public purposes of this act, shall be conclusively deemed in any suit, action or proceeding, involving the validity or enforceability of such bond or security therefor, to have been issued for such purpose.

APPROVED—The 27th day of July, A. D. 1959.

DAVID L. LAWRENCE

No. 179

AN ACT

Authorizing the Department of Property and Supplies, with the approval of the Governor, to sell and convey two tracts of land consisting of 5.13 acres, more or less, and 50.50 acres, respectively, situate in Madison Township, Perry County.

Real property.

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

Department of
Property and
Supplies, with
approval of
Governor,
authorized to
sell two tracts
of land in
Madison Town-
ship, Perry
County.

Section 1. The Department of Property and Supplies, with the approval of the Governor, is hereby authorized on behalf of the Commonwealth of Pennsylvania to sell at public sale to the highest bidder the following two tracts of land situate in the Township of Madison, County of Perry and Commonwealth of Pennsylvania bounded and described as follows:

Tract No. 1.

Descriptions.

Beginning at a point on the west side of an intersection of the Township Road leading from St. Paul's