

No. 154

AN ACT

SB 936

Amending the act of June 25, 1919 (P.L.581, No.274), entitled "An act for the better government of cities of the first class of this Commonwealth," further providing for the borrowing of money.

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

Section 1. Section 8 of Article XVII, act of June 25, 1919 (P.L.581, No.274), entitled "An act for the better government of cities of the first class of this Commonwealth," amended July 11, 1923 (P.L.1037, No.420), is amended to read:

ARTICLE XVII.

Finance.

Section 8. It shall be lawful for such city to borrow money or incur debt, in accordance with the terms of existing law, for the purpose of acquiring property, erecting buildings, bridges, or other structures (but not for the repair of the same), paving and repaving streets (but not repairing the same), or for any other improvements of a permanent or a temporary kind, or for capital outlay of any kind: Provided, however, That it shall be lawful for any such city to borrow money or incur debt, in accordance with the terms of the existing law, for any public exposition celebrating the sesquicentennial *or bicentennial* anniversary, and that such debt may be incurred for permanent or temporary purposes, but only directly in connection with the celebration of the sesquicentennial *or bicentennial* anniversary, and for no other purpose, and that repayment thereof shall be made within five years after any such money shall be borrowed for **[this purpose] these purposes**: Provided, That all of such proposed expenditures or for repaving or improvements of a temporary kind are certified to the council by the city controller to be capital expenditures as distinguished from current expenses, prior to the authorization of such debt: And provided further, That, in cases of loans for repaving and improvements of a temporary kind, the estimated or guaranteed life to the city of such repaving or such improvements of a temporary kind, for which the money is proposed to be borrowed, shall also be certified by the city controller. The certificate of the city controller shall be final and conclusive as to the character of the proposed expenditures and as to the estimated or guaranteed life to the city of such repaving or improvements of a temporary kind. It shall be unlawful for the city to borrow money or incur debt for any purposes other than above specified, except in the case of loans for periods not to

exceed one year as provided in this act: Provided, however, That if during the preceding year current funds have been used for purposes for which it would have been lawful to borrow money as herein provided, and the city controller shall so certify, the current funds may be reimbursed out of loan funds borrowed for that purpose: And provided further, That all money borrowed and all debts otherwise incurred, under the provisions of this section, for repaving or improvements of a temporary kind shall be payable within the estimated or guaranteed life to the city of such repaving or such improvements as certified to the council by the city controller: **[Provided] And provided further, That the total amount of money borrowed under the provisions of this section in connection with the celebration of the bicentennial anniversary shall not exceed \$15,000,000: And provided further, That this amendment shall in nowise affect or pertain to loans authorized or issued before the passage thereof.**

Section 2. This act shall take effect immediately.

APPROVED—The 19th day of December, A. D. 1975.

MILTON J. SHAPP