

No. 10.

AN ACT

Validating certain proceedings of counties, cities, boroughs, townships, school districts, and other incorporated districts or municipalities, had, and held, pursuant to the provisions of an act, approved the twentieth day of April, one thousand eight hundred and seventy-four (Pamphlet Laws, sixty-five), entitled "An act to regulate the manner of increasing the indebtedness of municipalities; to provide for the redemption of the same; and to impose penalties for the illegal increase thereof," and the amendments and supplements thereto; and validating bonds issued, or authorized to be issued, in pursuance to such proceedings.

Proceedings to increase indebtedness of municipalities validated.

Section 1. Be it enacted, &c., That all proceedings heretofore had, and held, by any county, city, borough, township, school district, or other municipality, or incorporated district within this Commonwealth, to increase its indebtedness under the method or procedure specified by the provisions of an act of Assembly, entitled "An act to regulate the manner of increasing the indebtedness of municipalities; to provide for the redemption of the same; and to impose penalties for the illegal increase thereof," approved the twentieth day of April, one thousand eight hundred and seventy-four, and the acts amendatory thereof and supplementary thereto, be, and the same are, hereby ratified, confirmed, and made valid, notwithstanding that the principal of the bonds, securities, and obligations issued in pursuance of said proceedings are reimbursible at a period exceeding thirty years from the date at which the same were authorized. All of the bonds, securities, and obligations issued, or to be issued, in pursuance of such proceedings, are hereby made valid and binding obligations of every such county, city, borough, township, school district, or incorporated district: Provided, That all the other requirements of law concerning such procedure in the issue of bonds have been complied with: And provided further, That the provisions of this act shall not apply in any instance where the validity of such proceedings, or of any issue of bonds or other securities based thereon, has been already made the subject of litigation in any court of this Commonwealth.

Bonds, securities, and obligations made valid and binding obligations.

Proviso.

Exceptions.

APPROVED—The 5th day of March, A. D. 1925.

GIFFORD PINCHOT.