

lished series and fixed and determined the variations in the relative rights and preferences as between series, the board of directors shall have authority, by resolution, to divide any or all of such classes into series, and, within the limitations set forth in [subdivision] subsection (f) of this section, fix and determine the relative rights and preferences of any series so established. Such authority of the board of directors shall be subject to such limitations, if any, as are stated in the charter. [, and shall always be subject to the limitation that the board of directors shall not create a sinking fund in respect of any series unless provision for a sinking fund, at least as beneficial to all issued and outstanding shares of the same class, shall either then exist or be at the same time created]

* * *

Section 2. This act shall take effect November 1, 1967.

APPROVED—The 24th day of November, A. D. 1967.

RAYMOND P. SHAFER

No. 280

AN ACT

SB 1124

Amending the act of June 23, 1931 (P. L. 932), entitled "An act relating to cities of the third class; and amending, revising and consolidating the law relating thereto," authorizing the appropriation of funds for urban common carrier mass transportation purposes and the making of agreements for such purposes.

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

Section 1. Section 2403, act of June 23, 1931 (P. L. 932), known as "The Third Class City Code," reenacted and amended June 28, 1951 (P. L. 662), is amended by adding at the end thereof, a new clause to read:

Section 2403. Specific Powers.—In addition to other powers granted by this act, the council of each city shall have power, by ordinance:

* * *

66. Appropriations for Urban Common Carrier Mass Transportation.—To appropriate funds for urban common carrier mass transportation purposes from current revenues and to make annual contributions to county departments of transportation or to urban

common carrier mass transportation authorities to assist the departments or the authorities to meet costs of operation, maintenance, capital improvements, and debt service, and to enter into long-term agreements providing for the payment of the said contributions.

Section 2. This act shall take effect immediately.

APPROVED—The 24th day of November, A. D. 1967.

RAYMOND P. SHAFER

No. 281

AN ACT

SB 1125

Amending the act of June 24, 1931 (P. L. 1206), entitled "An act concerning townships of the first class; amending, revising, consolidating, and changing the law relating thereto," authorizing the appropriation of funds for urban common carrier mass transportation purposes and the making of agreements for such purposes.

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

Section 1. Section 1502, act of June 24, 1931 (P. L. 1206), known as "The First Class Township Code," reenacted and amended May 27, 1949 (P. L. 1955), is amended by adding at the end thereof, a new clause to read:

Section 1502. The corporate power of a township of the first class shall be vested in the board of township commissioners. The board shall have power—

* * *

¹ LXIV. Appropriations for Urban Common Carrier Mass Transportation.—To appropriate funds for urban common carrier mass transportation purposes from current revenues and to make annual contributions to county departments of transportation or to urban common carrier mass transportation authorities to assist the departments or the authorities to meet costs of operation, maintenance, capital improvements, and debt service, and to enter into long-term agreements providing for the payment of the said contributions.

Section 2. This act shall take effect immediately.

¹ "LXIII" in original.