

No. 328

AN ACT

SB 1679

Amending the act of August 9, 1955 (P. L. 323), entitled "An act relating to counties of the third, fourth, fifth, sixth, seventh and eighth classes; amending, revising, consolidating and changing the laws relating thereto," eliminating certain bonding and escrow requirements with relation to depositories of county money.

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

Section 1. Subsection (b) of section 1762, act of August 9, 1955 (P. L. 323), known as "The County Code," is amended to read:

Section 1762. Depositories.—* * *

(b) Depositories so designated shall, upon receipt of notice of their selection as a depository of county funds, furnish a bond to secure payment of deposits and any interest to the county, secured by a surety company, or by the depositing in escrow of securities to be approved by the county commissioners. The parties may, by agreement, provide for substitution of securities so held in escrow, the securities in every case to be approved by the commissioners. Such bonds shall be in a sum to be fixed by resolution of the county commissioners. The depository shall not be required to furnish a bond or deposit securities in escrow to secure payment of deposits and interest insured by the Federal Deposit Insurance Corporation.

* * *

Section 2. This act shall take effect immediately.

APPROVED—The 19th day of November, A. D. 1968.

RAYMOND P. SHAFER.

No. 329

AN ACT

SB 1685

Providing for the growth and development of noncommercial educational television; creating the Pennsylvania Public Television Network Commission as an independent commission and defining its powers and duties.

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