

No. 99

AN ACT

SB 1359

Amending the act of June 28, 1947 (P.L.1062, No.455), entitled "An act providing for the issuance and sale of bonds by the Commonwealth of Pennsylvania for the construction of public buildings; for anti-stream pollution projects and for flood control projects; creating a special fund in the State Treasury to be known as the Public Buildings Construction Fund; defining the powers and duties of the Governor, the Auditor General, the State Treasurer and the Board of Finance and Revenue in relation thereto; providing for the payment of interest on and the redemption of such bonds; and making appropriations," providing for the transfer of unneeded moneys from the Public Building Construction Fund to the Public Building Construction Sinking Fund, and further providing for the abolishment of both funds after payment of all outstanding obligations.

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

Section 1. The act of June 28, 1947 (P.L.1062, No.455), entitled "An act providing for the issuance and sale of bonds by the Commonwealth of Pennsylvania for the construction of public buildings; for anti-stream pollution projects and for flood control projects; creating a special fund in the State Treasury to be known as the Public Buildings Construction Fund; defining the powers and duties of the Governor, the Auditor General, the State Treasurer and the Board of Finance and Revenue in relation thereto; providing for the payment of interest on and the redemption of such bonds; and making appropriations," is amended by adding a section to read:

Section 10.1. Transfer of Funds.—The balance of all funds remaining in the Public Building Construction Fund are hereby transferred into the Public Building Construction Sinking Fund and the Public Building Construction Fund is hereby abolished. After payment from the Public Building Construction Sinking Fund of all bonds, interest and any other claims against the Public Building Construction Sinking Fund, any moneys remaining in said fund shall be transferred, with the approval of the Governor, to the General Fund and the Public Building Construction Sinking Fund shall be abolished.

Section 2. This act shall take effect immediately.

APPROVED—The 24th day of June, A. D. 1976.

MILTON J. SHAPP