

## No. 1981-54

## AN ACT

## HB 719

Amending the act of April 9, 1929 (P.L.343, No.176), entitled "An act relating to the finances of the State government; providing for the settlement, assessment, collection, and lien of taxes, bonus, and all other accounts due the Commonwealth, the collection and recovery of fees and other money or property due or belonging to the Commonwealth, or any agency thereof, including escheated property and the proceeds of its sale, the custody and disbursement or other disposition of funds and securities belonging to or in the possession of the Commonwealth, and the settlement of claims against the Commonwealth, the resettlement of accounts and appeals to the courts, refunds of moneys erroneously paid to the Commonwealth, auditing the accounts of the Commonwealth and all agencies thereof, of all public officers collecting moneys payable to the Commonwealth, or any agency thereof, and all receipts of appropriations from the Commonwealth and imposing penalties; affecting every department, board, commission, and officer of the State government, every political subdivision of the State, and certain officers of such subdivisions, every person, association, and corporation required to pay, assess, or collect taxes, or to make returns or reports under the laws imposing taxes for State purposes, or to pay license fees or other moneys to the Commonwealth, or any agency thereof, every State depository and every debtor or creditor of the Commonwealth," further providing for investment of funds by the Treasury Department and for the deposit of securities.

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

Section 1. Sections 301.1 and 303, act of April 9, 1929 (P.L.343, No.176), known as "The Fiscal Code," are amended by adding a subsection and a paragraph to read:

Section 301.1. Investment of Moneys.—\*\*\*

*(d) The Treasury Department may from time to time enter into repurchase agreements secured by Federal obligations.*

Section 303. Securities.—The Treasury Department shall

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*The Treasury Department is authorized to contract and participate, either directly or indirectly, with the Depository Trust Company, or a similar depository company, for the deposit of securities and the execution of securities transactions.*

Section 2. This act shall take effect immediately.

APPROVED—The 1st day of July, A. D. 1981.

DICK THORNBURGH