

No. 1983-26

## AN ACT

HB 84

Amending the act of April 9, 1929 (P.L.177, No.175), entitled "An act providing for and reorganizing the conduct of the executive and administrative work of the Commonwealth by the Executive Department thereof and the administrative departments, boards, commissions, and officers thereof, including the boards of trustees of State Normal Schools, or Teachers Colleges; abolishing, creating, reorganizing or authorizing the reorganization of certain administrative departments, boards, and commissions; defining the powers and duties of the Governor and other executive and administrative officers, and of the several administrative departments, boards, commissions, and officers; fixing the salaries of the Governor, Lieutenant Governor, and certain other executive and administrative officers; providing for the appointment of certain administrative officers, and of all deputies and other assistants and employes in certain departments, boards, and commissions; and prescribing the manner in which the number and compensation of the deputies and all other assistants and employes of certain departments, boards and commissions shall be determined," further providing for the indebtedness of the Pennsylvania Energy Development Authority.

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

Section 1. Section 2807-C(a) of the act of April 9, 1929 (P.L.177, No.175), known as The Administrative Code of 1929, added December 14, 1982 (P.L.1213, No.280), is amended to read:

Section 2807-C. Authority Indebtedness.—(a) The authority shall have the power and hereby is authorized from time to time, by resolution of the authority and subject to the written approval of the Governor, to issue its negotiable bonds in such principal amount as, in the opinion of the authority shall be necessary to provide sufficient funds for any of its corporate purposes, the establishment of reserves to secure such bonds and all other expenditures of the authority incident to and necessary or convenient to carry out its corporate purposes and powers. The authority may issue its bonds to provide financial assistance for projects only after the authority has first identified and approved such projects. *The aggregate principal amount of bonds and notes of the authority shall not exceed \$200,000,000 outstanding at any one time.*

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Section 2. This act shall take effect immediately.

APPROVED—The 20th day of July, A. D. 1983.

DICK THORNBURGH