

No. 1985-21

AN ACT

HB 694

Amending the act of April 27, 1925 (P.L.319, No.180), entitled "An act relating to the destruction of cancelled or unused bonds or other evidences of indebtedness of this Commonwealth," further providing for the destruction of canceled bonds or other evidences of indebtedness.

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

Section 1. Sections 1, 2 and 3 of the act of April 27, 1925 (P.L.319, No.180), entitled "An act relating to the destruction of cancelled or unused bonds or other evidences of indebtedness of this Commonwealth," are amended to read:

Section 1. **[Be it enacted, &c., That the]** *The* Governor, the Auditor General, and the State Treasurer **[are hereby authorized and directed]**, *as issuing officials, shall authorize the designated loan and transfer agent* from time to time to destroy any bonds or other evidences of indebtedness of this Commonwealth which shall have been cancelled by the **[Sinking Fund Commissioners or by the]** Board of Finance and Revenue or by any other agency of this Commonwealth which may now or hereafter be authorized by law to cancel bonds or other evidences of indebtedness of this Commonwealth.

Section 2. The Governor, the Auditor General, and the State Treasurer **[are also authorized and directed]** *shall authorize the designated loan and transfer agent* from time to time to destroy any bonds or other evidences of indebtedness of this Commonwealth which shall have been printed and shall remain unused, prior to the maturity dates thereof.

Section 3. The destruction of bonds or other evidences of indebtedness, as authorized and directed by this act, shall be accomplished *by the loan and transfer agent* as promptly as possible after the cancellation of bonds or other evidences of indebtedness or after the maturity dates of any unused bonds, or other evidences of indebtedness, shall have been passed, as the case may be. *A certificate evidencing the destruction of bonds or other evidences of indebtedness shall be provided by the loan and transfer agent to the issuing officials.*

Section 2. This act shall take effect immediately.

APPROVED—The 19th day of June, A. D. 1985.

DICK THORNBURGH