

RELATING TO POST-WAR PROJECTS
Act of Apr. 30, 1943, P.L. 145, No. 73
AN ACT

CL. 53

Providing for and regulating the accumulation, investment and expenditure by counties, cities, boroughs, incorporated towns, townships and school districts of funds for post war projects. (Title amended May 1, 1945, P.L.362, No.152)

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

Section 1. Definitions.--As used in this act the word or phrase:

"Municipality" means any county, city, borough, incorporated town, township or school district.

"Post war period" means any period after proclamation by the Governor of the Commonwealth that hostilities in all wars in which the United States is now engaged have ceased.

"Special Fund" means a Capital Reserve Fund created, invested and expended in accordance with this act.

(1 amended May 1, 1945, P.L.362, No.152)

Section 2. Creation of Capital Reserve Fund.--Any municipality shall have power to create a special fund and to accumulate therein moneys for expenditure in accordance with the provisions of this act during the post war period. Such special fund may consist (a) of moneys transferred during any fiscal year from appropriations made for any particular purpose which may not be needed; (b) of surplus moneys in the general fund of the treasury of the municipality at the end of any fiscal year.

The municipality shall annually show in its budget the amount of moneys in the special fund.

(2 amended May 8, 1947, P.L.176, No.77)

Section 3. Investment of Fund; Budget; Record.--The moneys in the fund shall be kept separate and apart from any other fund by the treasurer of the municipality, and the moneys in the special fund may be invested by the corporate authorities of the municipality in securities legal for the investment of the sinking fund moneys of the municipality. The interest earnings on investments shall be paid into the special fund. The corporate authorities may sell any such securities and reinvest the moneys in other securities or convert such securities into cash when the same may be needed for expenditure under the provisions of this act.

(3 amended May 1, 1945, P.L.362, No.152)

Section 4. Expenditure of Fund.--The moneys in any such special fund may be expended by the municipality singly or jointly with the Commonwealth, or any department, or agency thereof, or with one or more other municipalities, only during the post war period, and only for capital improvements and for replacement of and additions to public works and improvements, and for deferred maintenance thereof, and for the purchase or the replacement of school buses, and for no other purpose.

(4 amended May 8, 1947, P.L.176, No.77)

Section 5. Plans and Surveys.--Any municipality singly or jointly with the Commonwealth, or any department, or agency thereof, or with one or more municipalities shall have power to formulate and develop preliminary and final plans and surveys for a long-range program of public works and improvements for the post war period, and to revise the same from time to time, so that the scope, cost, employment possibilities, materials and equipment needed for the completion of the projects will be readily available, and to maintain, contact, exchange information and cooperate with State and Federal agencies having duties and responsibilities related to post war planning.

(5 amended May 1, 1945, P.L.362, No.152)

Section 6. Where any municipality has prior to the effective date of this act created any special fund or set moneys aside for expenditure during the post war period, the said action of the municipality is hereby ratified, confirmed and validated, and the moneys in such fund or so set aside shall be placed in a special fund, shall be invested, and shall be expended only in accordance with the provisions of this act.

(6 amended May 1, 1945, P.L.362, No.152)

Section 7. This act shall become effective immediately upon final enactment.

(7 amended May 1, 1945, P.L.362, No.152)