THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL No. 34 Session of 1981

INTRODUCED BY LEVI, FRYER, A. C. FOSTER, JR. AND DEMEDIO, JANUARY 19, 1981

SENATOR CORMAN, LOCAL GOVERNMENT, IN SENATE, AS AMENDED, MARCH 24, 1981

AN ACT

1 2 3 4 5	Amending the act of June 23, 1931 (P.L.932, No.317), entitled "An act relating to cities of the third class; and amending, revising, and consolidating the law relating thereto," authorizing taxation for the purpose of paying interest and principal on certain indebtedness.
б	The General Assembly of the Commonwealth of Pennsylvania
7	hereby enacts as follows:
8	Section 1. Clause 2. of section 2531, act of June 23, 1931
9	(P.L.932, No.317), known as "The Third Class City Code,"
10	reenacted and amended June 28, 1951 (P.L.662, No.164) and
11	amended November 19, 1959 (P.L.1519, No.534), is amended to
12	read:
13	Section 2531. Tax LeviesCouncil may, by ordinance, levy
14	and provide for the collection of the following taxes:
15	* * *
16	2. [A tax in addition to the above, on all persons and
17	property taxable for county purposes, for the payment of
18	interest on bonded indebtedness, and for sinking fund

1	requirements for the payment of loans.] <u>An annual tax sufficient</u>	
2	to pay interest and principal currently due on any indebtedness	<—
3	incurred pursuant to the act of July 12, 1972 (P.L.781, No.185),	
4	known as the "Local Government Unit Debt Act," or any PRIOR OR	<—
5	subsequent act governing the incurrence of indebtedness of the	
6	<u>city.</u>	
7	* * *	
8	Section 2. This act shall take effect in 60 days.	