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THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 766 Session of 1993

INTRODUCED BY FUMO, MARCH 26, 1993

REFERRED TO APPROPRIATIONS, MARCH 26, 1993

AN ACT

Making an appropriation to the Philadelphia College of Textiles and Science.

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

Section 1. The sum of $539,000 is hereby appropriated to the Philadelphia College of Textiles and Science for the fiscal year July 1, 1993, to June 30, 1994, for instruction and student aid.

Section 2. Payments to the Philadelphia College of Textiles and Science on account of the appropriation provided in section 1 shall be made by the Secretary of Education in equal quarterly payments.

Section 3. The Philadelphia College of Textiles and Science shall provide full, complete and accurate information as may be required by the Department of Education or the majority chairman or the minority chairman of the Appropriations Committee of the Senate or the majority chairman or the minority chairman of the Appropriations Committee of the House of Representatives.

Section 4. The Philadelphia College of Textiles and Science shall report its revenues and expenditures and present its financial statements in accordance with generally accepted accounting principles and procedures for educational institutions as set forth in the "Higher Education Finance Manual (1975)" and the "Commonwealth of Pennsylvania Budget Instructions for the State System of Higher Education, State-Related Universities and Non-State-Related Colleges and Universities."

Section 5. This act shall take effect July 1, 1993, or immediately, whichever is later.