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## THE GENERAL ASSEMBLY OF PENNSYLVANIA

## SENATE BILL

No. 577

Session of 1997

INTRODUCED BY HOLL, FEBRUARY 28, 1997

AS AMENDED ON THIRD CONSIDERATION, NOVEMBER 17, 1997

## AN ACT

Amending the act of March 10, 1949 (P.L.30, No.14), entitled "An act relating to the public school system, including certain 3 provisions applicable as well to private and parochial schools; amending, revising, consolidating and changing the laws relating thereto," further providing for the sale of 6 unused and unnecessary lands and buildings. The General Assembly of the Commonwealth of Pennsylvania 7 hereby enacts as follows: 9 Section 1. Section 707 of the act of March 10, 1949 (P.L.30, 10 No.14), known as the Public School Code of 1949, is amended by 11 adding a clause to read: 12 Section 707. Sale of Unused and Unnecessary Lands and 13 Buildings. -- The board of school directors of any district is 14 hereby vested with the necessary power and authority to sell 15 unused and unnecessary lands and buildings, by any of the following methods and subject to the following provisions: 16 17

(7.1) Notwithstanding the foregoing provisions of this

section, the board of school directors may, at their discretion

- 1 UPON APPROVAL OF TWO-THIRDS (2/3) OF ITS MEMBERS, sell and
- 2 <u>convey real estate to a charitable organization holding exempt</u>
- 3 status under section 501(c)(3) of the Internal Revenue Code of
- 4 1986 (Public Law 99-514, 26 U.S.C. § 501(c)(3)) for the accepted
- 5 consideration payable WHICH MAY INCLUDE, BUT NOT BE LIMITED TO, <

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- 6 PAYMENT partly in cash and partly in the form of a purchase
- 7 money mortgage and bond to be paid in a period in excess of five
- 8 (5) years from the date of the mortgage. The mortgage and bond
- 9 <u>shall contain the customary provisions requiring fire insurance</u>
- 10 and the payment of taxes, water rents, and assessments by the
- 11 mortgagor and obligor.
- 12 \* \* \*
- 13 Section 2. This act shall take effect in 60 days.