

**SUPPLEMENTING ACT, MUNICIPAL INDEBTEDNESS**  
**Act of May 16, 1929, P.L. 1773, No. 581**  
AN ACT

Cl. 53

To supplement an act approved the twentieth day of April, one thousand eight hundred and seventy-four (Pamphlet Laws, sixty-five), entitled "An act to regulate the manner of increasing the indebtedness of municipalities; to provide for the redemption of the same; and to impose penalties for illegal increase thereof," by authorizing the sale of property purchased by a public corporation out of funds provided by increase of indebtedness of such corporation; and providing for the disposition of the funds realized from such sale.

Section 1. Be it enacted, &c., That the term "public corporation," as used herein, shall mean any county, city, borough, township, school district, or other municipality or incorporated district of this Commonwealth.

Section 2. When any such corporation shall have been authorized, by proceedings heretofore or hereafter had under the provisions of an act of Assembly, approved the twentieth day of April, one thousand eight hundred and seventy-four (Pamphlet Laws, sixty-five), and the amendments and supplements thereto, to increase its indebtedness to an amount exceeding two (2%) per centum of the last preceding assessed valuation of the taxable property therein, with the assent of the electors thereof, and the corporate authorities, having acquired by fee simple any property by use of said funds, and the corporate authorities shall deem it for public interest to abandon the use of said property for the purpose as purchased, either in whole or in part, and, by either ordinance or resolution, shall so provide, then the said corporate authorities shall be and are hereby authorized to dispose of said property so acquired; and the funds so received from said properties shall be deposited in the funds of said public corporation, for the redemption of any bonds that were sold and used to pay for said property, remaining unpaid at the time of the sale of said property, or of any outstanding bonds issued and used to refund bonds so sold and used.

(2 amended May 28, 1937, P.L.1010, No.279)