

**DELAWARE RIVER BRIDGE BONDS**  
**Act of May 22, 1933, P.L. 892, No. 156**  
AN ACT

Cl. 36

Authorizing the Commonwealth, the City of Philadelphia, and the State of New Jersey to accept from the Delaware River Joint Commission bonds or other obligations, in lieu of moneys, for the repayment of the amounts due for moneys advanced in the construction of the Delaware River Bridge and its approaches, and in the acquisition of property in connection therewith; providing for the disposition of such bonds delivered to the Commonwealth and the City of Philadelphia; authorizing the purchase thereof by custodial funds of the Commonwealth; and providing that this act shall become effective upon the adoption of reciprocal legislation by the State of New Jersey.

Section 1. Delaware River bridge bonds; acceptance of bonds as reimbursement for moneys contributed

In lieu of the moneys provided for to be paid to the Commonwealth of Pennsylvania and the City of Philadelphia from the sale of bonds or other obligations by the Delaware River Joint Commission, in accordance with the provisions of the act, approved the twelfth day of June, one thousand nine hundred and thirty-one (Pamphlet Laws, five hundred seventy-five), entitled "An act providing for joint action by Pennsylvania and New Jersey in the development of the ports on the lower Delaware River, and the improvement of the facilities for transportation across the river; authorizing the Governor, for these purposes, to enter into an agreement with New Jersey; creating The Delaware River Joint Commission and specifying the powers and duties thereof, including the power to finance projects by the issuance of revenue bonds; transferring to the new commission all the powers of the Delaware River Bridge Joint Commission; and making an appropriation," and the similar act of the state of new Jersey, by which the said states have heretofore entered into an agreement, the Governor, Auditor General, and State Treasurer, acting on behalf of the Commonwealth of Pennsylvania, the mayor, city controller, and city treasurer of the City of Philadelphia, acting on behalf of the said city, and the proper officers designated by reciprocal legislation of the State of New Jersey, acting on behalf of said state, are hereby authorized to accept from the Delaware River Joint Commission, which commission is hereby authorized to issue and deliver to said states and city, bonds or other obligations of a par value equal to the amount determined by said Commission to be due, respectively, the commonwealth of Pennsylvania, the City of Philadelphia, and the State of New Jersey for moneys contributed towards the cost of acquiring property for and constructing the bridge over the Delaware River between the cities of Philadelphia and Camden, and the approaches thereto, as provided in said acts. Said bonds shall bear interest at a rate to be fixed by said commission, but not less than four per centum (4

%), and shall be issued in accordance with and under the authority of said act approved the twelfth day of June, one thousand nine hundred and thirty-one (Pamphlet Laws, five hundred seventy-five), and similar legislation of the State of New Jersey. 1933, May 22, P.L. 892, Sec. 1.

Section 2. Custody of bonds; receipts acknowledging reimbursement

The bonds or obligations so delivered to the Commonwealth of Pennsylvania shall be deposited with the State Treasurer, and those delivered to the City of Philadelphia with the city treasurer, for safe keeping until sold or disposed of as hereinafter provided. Those delivered to the State of New Jersey shall be deposited with such officer or tribunal as may be provided by reciprocal legislation of the State of New Jersey. The Commonwealth of Pennsylvania, the City of Philadelphia, and the State of New Jersey, through their respective treasurer or officer or tribunal receiving such bonds, shall issue their receipts to the Delaware River Joint Commission, acknowledging the receipt of the full amounts due from said Commission, as provided for in said act approved the twelfth day of June, one thousand nine hundred and thirty-one (Pamphlet Laws, five hundred seventy-five), and similar legislation of the State of New Jersey, and absolving said commission from further liability for reimbursement on account of the moneys advanced towards the construction of said bridge and its approaches, and the acquisition of property in connection therewith. 1933, May 22, P.L. 892, Sec. 2.

Section 3. Sale of bonds; use for sinking fund purposes

The Governor, Auditor General, and State Treasurer, acting on behalf of the Commonwealth of Pennsylvania, and the mayor, city controller, and city treasurer, acting on behalf of the City of Philadelphia, are hereby authorized, from time to time, to sell such bonds or other obligations, after advertisement or without advertisement, at not less than par and accrued interest. Such bonds may also be used by the City of Philadelphia for sinking fund purposes. The respective boards of the Commonwealth charged by law with the investment of the moneys held in and received by custodial funds are hereby authorized to purchase any of said bonds from the Commonwealth or the City of Philadelphia. Such boards are also authorized to sell or transfer bonds or other securities, now in the possession of the State Treasurer and held for the benefit of such funds, in order that additional moneys may be made available for the purchase of such bonds or other obligations issued by said commission and acquired as aforesaid. The bonds or obligations delivered to the State of New Jersey shall be sold or used for such purposes as may be provided by the reciprocal legislation of said state. 1933, May 22, P.L. 892, Sec. 3.