ENDOWMENT OF AGRICULTURAL COLLEGES - GRANT OF PUBLIC LANDS Act of Apr. 11, 1866, P.L. 100, No. 88 A SUPPLEMENT

To the act to accept the grant of public lands, by the United States, to the several states, for the endowment of agricultural colleges, passed the first day of April, one thousand eight hundred and sixty-three.

Section 1. Sale of land scrip

The third section of the act, entitled "An Act to accept the grant of public lands, by the United States, to the several States, for the endowment of Agricultural Colleges," passed the first day of April 1863, so construed as to authorize the Governor, Auditor General, and Surveyor General, as commissioners, in the performance of the duties devolved upon them by the said act, to direct the payment of the expenses of disposing of the said land scrip, out of any money in the treasury, not otherwise appropriated. 1866, April 11, P.L. 100, Sec. 1.

Section 2. Trustees empowered to borrow money

The board of trustees of the Agricultural College of Pennsylvania be and they are hereby authorized to borrow a sum of money, not exceeding eighty thousand dollars, at a rate of interest, not exceeding seven per cent; and taxes, with which to pay and consolidate all the debts of the institution, and to secure the same, by a mortgage upon the property thereof. 1866, April 11, P.L. 100, Sec. 2.