

BOROUGH BONDS, REDEMPTION AND RE-ISSUE
Act of Jun. 11, 1879, P.L. 153, No. 163
AN ACT

C1. 08

Granting power to boroughs in this commonwealth which have issued bonds to secure any indebtedness, to redeem the same before maturity, with consent of the holders thereof, and issue new bonds at a less rate of interest.

Section 1. Redemption of bonds before maturity and issuance of new bonds to secure same debt

In all cases where any borough in this Commonwealth has, by virtue of any general or special Act of Assembly, issued bonds, either with or without coupons attached, to secure any indebtedness of any such borough, it shall be lawful for the burgess and town council of any such borough to redeem any or all of the bonds so issued as aforesaid, before the maturity thereof, with the consent of the holders thereof, and issue new bonds to secure such indebtedness, at any lower rate of interest; the bonds so issued not to exceed in amount the amount of the bonds so redeemed. 1879, June, 11, P.L. 153, Sec. 1.