

VALIDATING MUNICIPAL DEBTS
Act of May 1, 1923, P.L. 116, No. 90
AN ACT

Cl. 67

Validating the incurring of certain debts or increase of indebtedness of poor districts in counties of the second class by the county commissioners thereof for improvements or alterations of the property of such poor districts, and all bonds and other securities issued therefor, and also the assessments of annual taxes for the payment of such indebtedness, since the twentieth day of April, one thousand eight hundred seventy-four.

Section 1. Be it enacted, &c., That in all cases where the county commissioners of counties of the second class have incurred debt or increased the indebtedness of a poor district or districts of such county to an amount, in the aggregate, not exceeding two per centum upon the assessed value of the taxable property therein, as fixed and determined by the last preceding assessed valuation, for the purpose of making improvements or alterations of the property of the poor district or districts therein, and have issued bonds, interest bearing coupon, or otherwise, or other securities therefor, and levied and assessed an annual tax for the payment of the interest and principal of such bonds or other securities, since the twentieth day of April, one thousand eight hundred and seventy-four, such incurring of debt or increase of indebtedness is hereby declared to be valid, and shall be held and adjudged to be valid and sufficient in law; and, in all such cases, the said bonds or other securities issued by said county commissioners as evidence of such debt or increase of indebtedness shall be, and the same are hereby, declared to be valid and lawful to all intents and purposes against the poor district of said county in the hands of all persons or corporations holding the same; and in all assessments of annual tax for the payment of such bonds or other securities are likewise hereby declared to be valid and lawful to all intents and purposes.