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THE GENERAL ASSEMBLY OF PENNSYLVANIA

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SENATE BILL

No. 763      Session of  
1993

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INTRODUCED BY FUMO, MARCH 26, 1993

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REFERRED TO APPROPRIATIONS, MARCH 26, 1993

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AN ACT

1 Making an appropriation to the Trustees of Drexel University,  
2 Philadelphia.

3 The General Assembly of the Commonwealth of Pennsylvania  
4 hereby enacts as follows:

5 Section 1. The sum of \$5,644,000 is hereby appropriated to  
6 the Trustees of Drexel University, Philadelphia, for the fiscal  
7 year July 1, 1993, to June 30, 1994, for instruction and student  
8 aid.

9 Section 2. Payments to Drexel University on account of the  
10 appropriation provided in section 1 shall be made by the  
11 Secretary of Education in equal quarterly payments.

12 Section 3. The Drexel University shall provide full,  
13 complete and accurate information as may be required by the  
14 Department of Education or the majority chairman or the minority  
15 chairman of the Appropriations Committee of the Senate or the  
16 majority chairman or the minority chairman of the Appropriations  
17 Committee of the House of Representatives.

1       Section 4. Drexel University shall report its revenues and  
2 expenditures and present its financial statements in accordance  
3 with generally accepted accounting principles and procedures for  
4 educational institutions as set forth in the "Higher Education  
5 Finance Manual (1975)" and the "Commonwealth of Pennsylvania  
6 Budget Instructions for the State System of Higher Education,  
7 State-Related Universities and Non-State-Related Colleges and  
8 Universities."

9       Section 5. This act shall take effect July 1, 1993, or  
10 immediately, whichever is later.