

Public Law 99-468  
99th Congress

## An Act

Granting the consent of the Congress to the amendments to the Susquehanna River Basin Compact.

Oct. 14, 1986  
[H.R. 2971]

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

## SECTION 1. AMENDMENTS TO SUSQUEHANNA RIVER BASIN COMPACT.

(a) CONSENT OF CONGRESS.—The consent of the Congress is hereby given to the amendments, described in subsection (b), to the Susquehanna River Basin Compact, entered into by the States of New York, Pennsylvania, and Maryland and consented to by the Congress in the Act of December 24, 1970 (84 Stat. 1509).

New York.  
Pennsylvania.  
Maryland.

(b) DESCRIPTION OF AMENDMENTS.—The amendments referred to in subsection (a) have been ratified by the States described in such subsection and have the effect of—

(1) amending section 13.9 of Article 13 of the Susquehanna River Basin Compact (84 Stat. 1528) to read as follows:

“13.9 Interest. Bonds shall bear interest at such rate as the commission shall determine, payable annually and semi-annually.”; and

Securities.

(2) amending section 13.13 of such article (84 Stat. 1528) to read as follows:

“13.13 Sale. The commission may fix terms and conditions for the sale or other disposition of any authorized issue of bonds and may sell its bonds at less than their par or face value. All bonds issued or sold for cash pursuant to this compact shall be sold on sealed proposals to the highest bidder. Prior to such sale, the commission shall advertise for bids by publication of a notice of sale not less than ten days prior to the date of sale, at least once in a newspaper of general circulation printed and published in New York City carrying municipal bonds notices and devoted primarily to financial news. The commission may reject any and all bids submitted and may thereafter sell the bonds so advertised for sale at private sale to any financially responsible bidder under such terms and conditions as it deems

most advantageous to the public interest, but the bonds shall not be sold at a net interest cost calculated upon the entire issue so advertised, greater than the lowest bid which was rejected. In the event the commission desires to issue its bonds in exchange for an existing facility or portion thereof, or in exchange for bonds secured by the revenues of an existing facility, it may exchange such bonds for the existing facility or portion thereof or for the bonds so secured, plus an additional amount of cash, without advertising such bonds for sale."

Approved October 14, 1986.

#### LEGISLATIVE HISTORY—H.R. 2971 (S. 1421):

HOUSE REPORTS: No. 99-596 (Comm. on the Judiciary).  
CONGRESSIONAL RECORD, Vol. 132 (1986):

May 19, considered and passed House.

Aug. 15, S. 1421 considered and passed Senate.

Sept. 29, H.R. 2971 considered and passed Senate.