

THE GENERAL ASSEMBLY OF PENNSYLVANIA

# HOUSE BILL

## No. 1481

Session of  
1987

INTRODUCED BY LaGROTTA, MANDERINO, IRVIS, KOSINSKI, RITTER,  
MAINE, MELIO, PIEVSKY, COHEN, CORRIGAN, HAYDEN, LAUGHLIN,  
COLE, YANDRISEVITS, SEMMEL, BORTNER, STABACK, PETRARCA,  
ARGALL, BOWLEY, BELARDI, COWELL, GRUPPO, PETRONE, EVANS,  
JOSEPHS, STEIGHNER, WAMBACH, DALEY, BATTISTO, PRESSMANN,  
FREEMAN, RYBAK, SWEET, ITKIN, O'DONNELL, FEE, DOMBROWSKI,  
HERSHEY, D. R. WRIGHT AND LLOYD, JUNE 8, 1987

SENATOR TILGHMAN, APPROPRIATIONS, IN SENATE, RE-REPORTED AS  
AMENDED, JULY 2, 1987

AN ACT

1 Amending the act of July 2, 1984 (P.L.568, No.113), entitled "An  
2 act providing technical and financial assistance to employee-  
3 ownership groups that seek to retain or preserve jobs by  
4 restructuring an existing business into an employee-owned  
5 enterprise with a substantial prospect of future recovery;  
6 providing technical assistance on employee-ownership to  
7 existing firms and current employee-owned enterprises in  
8 Pennsylvania; and making appropriations," further providing  
9 for appropriations; and ~~repealing~~ EXTENDING provisions  
10 relating to final date for approvals. <—

11 The General Assembly of the Commonwealth of Pennsylvania  
12 hereby enacts as follows:

13 Section 1. Section 11 of the act of July 2, 1984 (P.L.568,  
14 No.113), known as the Employee-Ownership Assistance Program Act,  
15 is amended by adding a paragraph to read:

16 Section 11. Appropriations.

17 The following appropriations are made:

18 \* \* \*

1       (3) The Governor may transfer any unused funds which  
2       have been appropriated to the Economic Development <—  
3       Partnership FROM THE PENNSYLVANIA ECONOMIC REVITALIZATION <—  
4       FUND TO THE DEPARTMENT OF COMMERCE to the Employee-Ownership  
5       Assistance Program whenever such funds are needed for any  
6       qualified employee-ownership loan, loan guarantee or grant,  
7       and the funds are hereby specifically appropriated to the  
8       Governor for such purposes. The total of such transfers shall  
9       not exceed \$4,000,000 in any one fiscal year except by action  
10      of the General Assembly.  
11      Section 2. Section 12 of the act is ~~repealed~~. AMENDED TO <—  
12      READ:  
13      SECTION 12. FINAL DATE FOR APPROVALS.  
14      NO FINANCIAL ASSISTANCE UNDER SECTIONS 4 AND 5 SHALL BE  
15      APPROVED AFTER JUNE 30, [1987] 1989.  
16      SECTION 3. THIS ACT SHALL BE RETROACTIVE TO JUNE 30, 1987.  
17      Section ~~3~~ 4. This act shall take effect immediately. <—