



## HOUSE COMMITTEE ON APPROPRIATIONS

# FISCAL NOTE

HOUSE BILL NO. 2194

PRINTERS NO. 3399

PRIME SPONSOR: Mustio

### COST / (SAVINGS)

| FUND                                     | FY 2013/14 | FY 2014/15               |
|--|------------|--------------------------|
| Allegheny County Airport Authority Funds | \$0        | (\$200,000 to \$300,000) |

**SUMMARY:** Amends the Municipality Authorities Act to allow airport authority boards in second class counties to invest in commercial paper. This legislation would take effect in 60 days.

**ANALYSIS:** This legislation amends Section 5611(d) of Title 53 to expand the authorized types of investments available to authorities, by adding a new section that allows airport authorities in a second class county to invest in commercial paper rated in the highest rating category.

**FISCAL IMPACT:** The Allegheny County Airport Authority estimates that it could generate interest income of \$200,000 to \$300,000 on annual basis if it were allowed to invest in commercial paper. This additional income would allow the authority to reduce gate fees for the airlines at the Pittsburgh International Airport.

**PREPARED BY:** Tim Rodrigo  
House Appropriations Committee (R)

**DATE:** June 27, 2014

*Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.*