

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 996

Session of
1987

INTRODUCED BY STEWART, APRIL 7, 1987

REFERRED TO COMMITTEE ON BUSINESS AND COMMERCE, APRIL 7, 1987

AN ACT

1 Amending the act of August 9, 1955 (P.L.323, No.130), entitled
2 "An act relating to counties of the third, fourth, fifth,
3 sixth, seventh and eighth classes; amending, revising,
4 consolidating and changing the laws relating thereto,"
5 authorizing the issuance of nondebt revenue bonds for
6 regional authorities and granting authority to request a
7 referendum; and making editorial changes.

8 The General Assembly of the Commonwealth of Pennsylvania
9 hereby enacts as follows:

10 Section 1. Section 1999g of the act of August 9, 1955
11 (P.L.323, No.130), known as The County Code, added January 12,
12 1968 (P.L.4, No.3), is amended to read:

13 Section 1999g. Issuance of Non-Debt Revenue Bonds for
14 Industrial Development Projects.--The board of commissioners of
15 any county is empowered to issue non-debt revenue bonds of the
16 county pursuant to provisions of the act of [June 25, 1941
17 (P.L.159), known as the "Municipal Borrowing Law,"] July 12,
18 1972 (P.L.781, No.185), known as the "Local Government Unit Debt
19 Act," and its amendments, to provide sufficient moneys for and
20 toward the acquisition, construction, reconstruction, extension,

1 equipping or improvement of an industrial development project or
2 projects, consisting of any building or facility or combination
3 or part thereof occupied or utilized by an industrial,
4 manufacturing, or research and development enterprise now
5 existing or hereafter acquired, including any or all buildings,
6 improvements, additions, extensions, replacements,
7 appurtenances, lands, rights in land, water rights, franchises,
8 machinery, equipment, furnishings, landscaping, utilities,
9 railroad spurs and sidings, wharfs, approaches and roadways
10 necessary or desirable in connection therewith or incidental
11 thereto, said bonds to be secured solely by the pledge of the
12 whole or part of the fees, rents, tolls or charges derived from
13 the ownership or operation of such facilities or for the use or
14 services of the same.

15 Said industrial development project or projects financed by
16 the issuance of non-debt revenue bonds as in this section
17 provided may be leased by the county in whole or in part to a
18 lessee or lessees for a period of years equal in time to the
19 period of maturity of the bonds so issued.

20 Included in the cost of the issue may be any costs and
21 expenses incident to constructing and financing the facilities
22 and selling and distributing the bonds.

23 The board of commissioners is further empowered to sell,
24 lease, lend, grant, convey, transfer or pay over to any
25 authority created pursuant to the act of August 23, 1967 (Act
26 No. 102), known as the "Industrial and Commercial Development
27 Authority Law," with or without consideration, any project or
28 any part or parts thereof, or any interest in real or personal
29 property or any funds available for industrial development
30 purposes, including the proceeds of non-debt revenue bonds

1 hereafter issued pursuant hereto, for industrial development
2 purposes, and to assign, transfer and set over to any such
3 authority any contracts which may have been awarded for the
4 construction of projects not begun or, if begun, not completed.

5 The board of commissioners of each county who have
6 incorporated a regional authority are further empowered to issue
7 non-debt revenue bonds to assist in the financing of regional
8 authorities created by such act, and may put such question to a
9 referendum at a primary, municipal or general election for
10 consent to issue said bonds.

11 The board of commissioners are further empowered to enter
12 into any and all contracts or agreements with any such authority
13 and/or with any tenant or proposed tenant of any industrial
14 development project and to do any or all things necessary or
15 proper to effectuate the public purpose of this section.

16 Section 2. This act shall take effect immediately.