
THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL
No. 1655 Session of
1975

INTRODUCED BY BENNETT, ROMANELLI, L. E. SMITH AND HALVERSON,
JULY 21, 1975

REFERRED TO COMMITTEE ON BUSINESS AND COMMERCE, JULY 22, 1975

AN ACT

1 Authorizing the indebtedness, with approval of the electors, of
2 five hundred million dollars for the purchase, acquisition,
3 modernization or subsidization of the construction of homes
4 to assist persons of moderate or middle income, or the
5 purchase of or subsidization of mortgages for the acquisition
6 of housing by persons of moderate and middle income and
7 providing the allotment of proceeds from borrowing hereunder.

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

10 Section 1. The question of incurring indebtedness of
11 \$500,000,000 for loans for the purchase, acquisition,
12 modernization or subsidization of the construction of homes to
13 assist persons of moderate or middle income, or the purchase of
14 or subsidization of mortgages for the acquisition of housing by
15 persons of moderate and middle income shall be submitted to the
16 electors at the next primary, municipal or general election
17 following the enactment of this act.

18 Section 2. The Secretary of the Commonwealth shall forthwith
19 certify the question to the county boards of election.

20 Section 3. The question shall be in substantially the

1 following form:

2 Do you favor the incurring of indebtedness
3 by the Commonwealth of \$500,000,000 to use
4 for the purchase, acquisition, modernization Yes
5 or subsidization of the construction of
6 homes to assist persons of moderate or
7 middle income, or the purchase of or subsidi-
8 zation of mortgages for the acquisition of No
9 housing by persons of moderate and middle
10 income?

11 Section 4. The election shall be conducted in accordance
12 with the act of June 3, 1937 (P.L.1333, No.320), known as the
13 "Pennsylvania Election Code," except that the time limits for
14 advertisement of notice of the election may be waived as to the
15 question.

16 Section 5. Proceeds of borrowing shall be used for the
17 purchase, acquisition, modernization or subsidization of the
18 construction of homes to assist persons of moderate or middle
19 income, or the purchase of or subsidization of mortgages for the
20 acquisition of housing by persons of moderate and middle income.

21 Section 6. This act shall take effect immediately.