

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE RESOLUTION

No. 114

Session of
1975

INTRODUCED BY O'DONNELL, JUNE 17, 1975

REFERRED TO RULES, JUNE 23, 1975

In the House of Representatives, June 17, 1975

1 WHEREAS, The private financial institutions of the
2 Commonwealth of Pennsylvania have failed to provide for certain
3 critical financial needs of our citizens, specifically but not
4 exclusively the financing of housing construction, mortgaging of
5 existing housing, reasonable consumer and commercial credit and
6 capital expansion; and

7 WHEREAS, The Commonwealth of Pennsylvania and related
8 agencies have substantial moneys which are presently invested in
9 private financial institutions; therefore be it

10 RESOLVED, That the Speaker of the House of Representatives
11 appoint a bipartisan seven member committee to study methods to
12 provide a State Bank for deposit of the funds of the
13 Commonwealth of Pennsylvania and related agencies; and be it
14 further

15 RESOLVED, That the committee may hold hearings, take
16 testimony, and make its investigation at such places as it deems
17 necessary within this Commonwealth. It may issue subpoenas under
18 the hand and seal of its chairman commanding any person to

1 appear before it and to answer questions touching matters
2 properly being inquired into by the committee and to produce
3 such books, papers, records and documents as the committee deems
4 necessary. Such subpoenas may be served upon any person and
5 shall have the force and effect of subpoenas issued out of the
6 courts of this Commonwealth. Any person who wilfully neglects or
7 refuses to testify before the committee or to produce any books,
8 papers, records or documents, shall be subject to the penalties
9 provided by the laws of the Commonwealth in such case. Each
10 member of the committee shall have power to administer oaths and
11 affirmations to witnesses appearing before the committee; and be
12 it further

13 RESOLVED, That within thirty calendar days after the
14 committee has made its report, the chairman of the committee
15 shall cause a record of all expenses incurred by the committee,
16 or the members thereof, which are payable at Commonwealth
17 expense, to be filed with the Speaker of the House and the
18 Speaker shall cause the same to be entered in the journal
19 thereof. No expenses incurred by the committee or any member
20 thereof shall be reimbursable by the Chief Clerk unless such
21 expense shall first have been included as an expense item in the
22 record heretofore required; and be it further

23 RESOLVED, That the committee report its findings and drafts
24 of any legislation it deems necessary to the General Assembly as
25 soon as possible.