

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 1344 Session of
1977

INTRODUCED BY PITTS, A. K. HUTCHINSON, WILSON, WILT, HASKELL,
MORRIS AND PETRARCA, JUNE 16, 1977

REFERRED TO COMMITTEE ON STATE GOVERNMENT, JUNE 16, 1977

AN ACT

1 Amending the act of July 15, 1976 (P.L.1036, No.208), entitled
2 "An act authorizing the indebtedness, with the approval of
3 the electors, of ten million dollars for loans to volunteer
4 fire companies, volunteer ambulance services and volunteer
5 rescue squads for the purpose of establishing or modernizing
6 facilities to house fire fighting apparatus equipment,
7 ambulances, and rescue vehicles, and for purchasing new fire
8 fighting apparatus equipment, ambulances, and rescue
9 vehicles, protective and communications equipment, and any
10 other accessory equipment necessary for the proper
11 performance of such organizations' duties," extending the
12 period for certain loans.

13 The General Assembly of the Commonwealth of Pennsylvania
14 hereby enacts as follows:

15 Section 1. Subsection (b) of section 4, act of July 15, 1976
16 (P.L.1036, No.208), known as the "Volunteer Fire Company,
17 Ambulance Service and Rescue Squad Assistance Act," is amended
18 to read:

19 Section 4. Assistance to Volunteer Fire Companies, Ambulance
20 Service and Rescue Squads.--* * *

21 (b) Loans made by the department shall be for a period of
22 not more than ten years, except that loans for the purposes of
23 subsection (a)(1) (relating to establishing or modernizing

1 facilities) may be for a period of 20 years, and any loan of the
2 amount of \$5,000 or less shall be for a period of not more than
3 five years. Loans shall be subject to the payment of interest at
4 2% per annum and shall be subject to such security as shall be
5 determined by the department. The total amount of interest
6 earned by the investment or reinvestment of all or any part of
7 the principal of any loan shall be returned to the department
8 and transferred to the Volunteer Companies Loan Fund, and shall
9 not be credited as payment of principal or interest on the loan.
10 The minimum amount of any loan shall be \$2,500.

11 * * *

12 Section 2. This act shall take effect in 60 days.