

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 627 Session of
2007

INTRODUCED BY HICKERNELL, BELFANTI, BOYD, CALTAGIRONE, CAPPELLI,
CLYMER, DENLINGER, DeWEESE, GEIST, GIBBONS, HERSHEY,
HORNAMAN, KILLION, McILHATTAN, MUSTIO, MYERS, NICKOL,
PETRONE, ROSS, SAYLOR, STERN, THOMAS AND TRUE, MARCH 6, 2007

REFERRED TO COMMITTEE ON LOCAL GOVERNMENT, MARCH 6, 2007

AN ACT

1 Amending the act of May 1, 1933 (P.L.103, No.69), entitled, as
2 reenacted and amended, "An act concerning townships of the
3 second class; and amending, revising, consolidating and
4 changing the law relating thereto," further providing for
5 investment of township funds.

6 The General Assembly of the Commonwealth of Pennsylvania
7 hereby enacts as follows:

8 Section 1. Section 3204(d)(7) of the act of May 1, 1933
9 (P.L.103, No.69), known as The Second Class Township Code,
10 reenacted and amended November 9, 1995 (P.L.350, No.60), is
11 amended to read:

12 Section 3204. Investment of Township Funds.--* * *

13 (d) Authorized types of investments of township funds are:

14 * * *

15 (7) Any investment authorized by 20 Pa.C.S. Ch. 73 (relating
16 to [fiduciaries] municipalities investments). This paragraph is
17 limited to investments for any pension or retirement fund[.] or
18 postretirement benefit, including, but not limited to, health

1 insurance, provided that the investment of money designated for
2 any postretirement benefit shall be accounted for separately in
3 all respects and that the earnings from the investment are
4 computed, recorded and credited to the accounts from which the
5 investment was purchased.

6 * * *

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