AMENDMENTS TO SENATE BILL NO. 327

Sponsor: REPRESENTATIVE SAYLOR

Amend Bill, page 1, lines 1 and 2, by striking out "as amended,"

Amend Bill, page 1, line 20, by inserting after "determined,"" providing for COVID-19 debt cost reduction review; and,

Amend Bill, page 1, lines 27 and 28; page 2, line 1; by striking out all of said lines on said pages and inserting

Section 1. The act of April 9, 1929 (P.L.177, No.175), known as The Administrative Code of 1929, is amended by adding an article to read:

ARTICLE XXI-C
COVID-19 DEBT COST REDUCTION REVIEW

Section 2101-C. Review of refinancing opportunities.

The Treasury Department, in conjunction with the Secretary of the Budget, the Auditor General and any chairperson of an authority, commission, agency, board or other State-authorized entity that has the power to issue debt, shall identify and review all outstanding debt obligations of the Commonwealth and its authorities, commissions, agencies, boards or other State-authorized entities, and submit a report of the findings to the General Assembly no later than June 30, 2020. In addition to the identification and review of all outstanding debt obligations, the report shall identify options for the refinancing of the outstanding debt obligations to reduce the costs to the Commonwealth and its authorities.

Section 2. The act is amended by adding a section to read:

Amend Bill, page 3, line 10, by striking out "2" and inserting 3

Amend Bill, page 3, line 10, by striking out " in 60 180 days." and inserting 2020/90MSP/SB0327A04936 - 1 -
as follows:

(1) The addition of section 2402.3 of the act shall take effect in 180 days.

(2) The remainder of this act shall take effect immediately.