AMENDMENTS TO SENATE BILL NO. 327

Sponsor: REPRESENTATIVE SAYLOR

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

3 Amend Bill, page 1, line 20, by inserting after
4 "determined,""
5 providing for COVID-19 debt cost reduction review review; and,
6 Amend Bill, page 1, lines 27 and 28; page 2, line 1; by
7 striking out all of said lines on said pages and inserting
8 Section 1. The act of April 9, 1929 (P.L.177, No.175), known
9 as The Administrative Code of 1929, is amended by adding an
10 article to read:
11
12 ARTICLE XXI-C
13 COVID-19 DEBT COST REDUCTION REVIEW
14
15 Section 2101-C. Review of refinancing opportunities.
16 The Treasury Department, in conjunction with the Secretary of
17 the Budget, the Auditor General and any chairperson of an
18 authority, commission, agency, board or other State-authorized
19 entity that has the power to issue debt, shall identify and
20 review all outstanding debt obligations of the Commonwealth and
21 its authorities, commissions, agencies, boards or other State-
22 authorized entities, and submit a report of the findings to the
23 General Assembly no later than June 30, 2020. In addition to the
24 identification and review of all outstanding debt obligations,
25 the report shall identify options for the refinancing of the
26 outstanding debt obligations to reduce the costs to the
27 Commonwealth and its authorities.
28
29 Section 2. The act is amended by adding a section to read:
30 Amend Bill, page 3, line 10, by striking out "2" and
31 inserting
32 3
33 Amend Bill, page 3, line 10, by striking out " in 60 180
34 days." and inserting
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.