

AMENDMENTS TO HOUSE BILL NO. 884

Sponsor: REPRESENTATIVE FREEMAN

Printer's No. 995

1 Amend Bill, page 2, line 26, by inserting after

2 "transaction."

3 The resolution is subject to 53 Pa.C.S. § 8003(a) and
4 (b) (relating to advertisement and effectiveness of
5 ordinances) but may be valid and effective for all purposes
6 immediately upon adoption or as otherwise provided in the
7 resolution. The resolution authorizing and awarding a
8 qualified interest rate management agreement or authorizing a
9 transaction under the agreement must include in the
10 resolution or as an appendix to the resolution all of the
11 following:

12 (i) A copy of the qualified interest rate management
13 agreement or confirmation of the transaction under the
14 qualified interest rate management agreement in
15 substantially the form to be executed pursuant to the
16 resolution.

17 (ii) An interest rate management plan meeting the
18 requirements under 53 Pa.C.S. Pt. VII Subpt. B (relating
19 to indebtedness and borrowing):

20 (A) adopted by the contracting authority; or

21 (B) if the contracting authority is incurring
22 indebtedness which has or will be issued to a public
23 authority that has entered into or will enter into an
24 interest rate management agreement meeting the
25 requirements of this act, adopted by that public
26 authority.

27 (iii) A statement of the manner by which the award of
28 the interest rate management agreement is completed.