INTRODUCED BY GLEIM, RYAN, DONATUCCI, ROTHMAN, ECKER, LEE, KEEFER AND DUSH, APRIL 13, 2020

REFERRED TO COMMITTEE ON FINANCE, APRIL 13, 2020

AN ACT

Amending the act of April 9, 1929 (P.L.177, No.175), entitled "An act providing for and reorganizing the conduct of the executive and administrative work of the Commonwealth by the Executive Department thereof and the administrative departments, boards, commissions, and officers thereof, including the boards of trustees of State Normal Schools, or Teachers Colleges; abolishing, creating, reorganizing or authorizing the reorganization of certain administrative departments, boards, and commissions; defining the powers and duties of the Governor and other executive and administrative officers, and of the several administrative departments, boards, commissions, and officers; fixing the salaries of the Governor, Lieutenant Governor, and certain other executive and administrative officers; providing for the appointment of certain administrative officers, and of all deputies and other assistants and employees in certain departments, boards, and commissions; providing for judicial administration; and prescribing the manner in which the number and compensation of the deputies and all other assistants and employees of certain departments, boards and commissions shall be determined," in Independent Fiscal Office, further providing for definitions and for duties of office.

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

Section 1. Section 602-B of the act of April 9, 1929 (P.L.177, No.175), known as The Administrative Code of 1929, is amended by adding a definition to read:

Section 602-B. Definitions.
The following words and phrases when used in this article shall have the meanings given to them in this section unless the context clearly indicates otherwise:

"Critical risk factor." Any element of risk of sufficient magnitude which, if not dealt with, may negatively affect the ability of the State to continue to meet financial obligations.

Section 2. Section 604-B(a)(2) of the act is amended to read:

Section 604-B. Duties of office.

(a) Mandatory.--The office shall:

(2) By November 15 of each year, provide an assessment of the State's current fiscal condition and a projection of what the fiscal condition will be during the next five years. The assessment shall take into account the state of the economy, demographics, revenues and expenditures and critical risk factors of importance for the financial well-being of the State.

Section 3. This act shall take effect in 60 days.