

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 1649 Session of
1986

INTRODUCED BY STAUFFER, STOUT, FISHER AND ZEMPRELLI,
SEPTEMBER 19, 1986

REFERRED TO APPROPRIATIONS, SEPTEMBER 19, 1986

AN ACT

1 Appropriating money from the Sunny Day Fund to the Department of
2 Commerce for the fiscal year 1986-1987.

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

5 Section 1. The sum set forth in this act, or as much thereof
6 as may be necessary, is hereby specifically appropriated from
7 the Sunny Day Fund to the Department of Commerce for the fiscal
8 year July 1, 1986, to June 30, 1987, for the project listed to
9 enhance economic development and the creation of jobs in this
10 Commonwealth in accordance with the provisions of Chapter 1 of
11 the act of July 1, 1985 (P.L.120, No.32), known as the Sunny Day
12 Fund Act.

13 Section 2. The following amount is appropriated to the
14 Department of Commerce to induce Genesis Packaging Systems,
15 Inc., to locate a product development and manufacturing facility
16 in Washington County:

17 State appropriation.....\$4,000,000

1 Section 3. It is the intent of the General Assembly that the
2 appropriation in section 2 will be loaned to Genesis Packaging
3 Systems, Inc., at an annual interest rate of 3% for a term not
4 to exceed 15 years. It is expected that this project will create
5 at least 100 new full-time jobs during the first three years.

6 Section 4. This act shall take effect immediately.