
THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 1010

Session of
1987

INTRODUCED BY TRELLO, NAHILL, MORRIS, PETRONE, VAN HORNE,
PRESTON, NOYE, HAYDEN, LASHINGER AND HALUSKA, APRIL 7, 1987

REFERRED TO COMMITTEE ON FINANCE, APRIL 7, 1987

AN ACT

1 Permitting deposits of moneys of the Commonwealth and its
2 political subdivisions into thrift institutions.

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

5 Section 1. Eligibility of thrift institutions as depositories.

6 All moneys owned or held for any purpose by the Commonwealth
7 or any of its political subdivisions may be deposited in any
8 savings association, savings bank, Federal savings and loan
9 association, or Federal savings bank whose principal office is
10 in this Commonwealth. Any provision in any law requiring that
11 such moneys be deposited in an account that is subject to
12 withdrawal by check or otherwise on demand may be satisfied by
13 depositing the moneys in an account that is subject to
14 withdrawal by a negotiable order of withdrawal.

15 Section 2. Repeals.

16 All acts and parts of acts are repealed insofar as they are
17 inconsistent with this act.

1 Section 3. Effective date.

2 This act shall take effect in 60 days.