

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 462 Session of
1991

INTRODUCED BY CIVERA, SEMMEL, GANNON, VROON, HERMAN, PESCI,
DEMPSEY, TRELLO, HALUSKA, HAGARTY, FOX, RAYMOND, ANGSTADT,
D. W. SNYDER, KING, M. N. WRIGHT, ULIANA, DENT, R. C. WRIGHT,
LINTON, PITTS, SERAFINI, CAWLEY, MAIALE, ARMSTRONG, ADOLPH,
BELARDI, KENNEY, GODSHALL, J. TAYLOR, E. Z. TAYLOR, BATTISTO,
McHUGH, GEIST, MICOZZIE, BUNT, HARLEY AND TELEK,
MARCH 11, 1991

REFERRED TO COMMITTEE ON BUSINESS AND COMMERCE, MARCH 11, 1991

AN ACT

1 Amending the act of December 3, 1959 (P.L.1688, No.621),
2 entitled, as amended, "An act to promote the health, safety
3 and welfare of the people of the Commonwealth by broadening
4 the market for housing for persons and families of low and
5 moderate income and alleviating shortages thereof, and by
6 assisting in the provision of housing for elderly persons
7 through the creation of the Pennsylvania Housing Finance
8 Agency as a public corporation and government
9 instrumentality; providing for the organization, membership
10 and administration of the agency, prescribing its general
11 powers and duties and the manner in which its funds are kept
12 and audited, empowering the agency to make housing loans to
13 qualified mortgagors upon the security of insured and
14 uninsured mortgages, defining qualified mortgagors and
15 providing for priorities among tenants in certain instances,
16 prescribing interest rates and other terms of housing loans,
17 permitting the agency to acquire real or personal property,
18 permitting the agency to make agreements with financial
19 institutions and Federal agencies, providing for the purchase
20 by persons of low and moderate income of housing units, and
21 approving the sale of housing units, permitting the agency to
22 sell housing loans, providing for the promulgation of
23 regulations and forms by the agency, prescribing penalties
24 for furnishing false information, empowering the agency to
25 borrow money upon its own credit by the issuance and sale of
26 bonds and notes and by giving security therefor, permitting
27 the refunding, redemption and purchase of such obligations by
28 the agency, prescribing remedies of holders of such bonds and
29 notes, exempting bonds and notes of the agency, the income

1 therefrom, and the income and revenues of the agency from
2 taxation, except transfer, death and gift taxes; making such
3 bonds and notes legal investments for certain purposes; and
4 indicating how the act shall become effective," further
5 providing for membership of the agency by adding legislative
6 members.

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

9 Section 1. Section 202 of the act of December 3, 1959
10 (P.L.1688, No.621), known as the Housing Finance Agency Law,
11 amended December 16, 1986 (P.L.1666, No.189), is amended to
12 read:

13 Section 202. Agency Membership.--The members of the agency
14 shall be the Secretary of Community Affairs, the State
15 Treasurer, the Secretary of Commerce and the Secretary of
16 Banking, and the respective successors in office of each of them
17 [and], six [additional] members whom the Governor shall
18 appoint[.] and four members of the General Assembly, as follows:
19 two members of the Senate, one appointed by the President pro
20 tempore and the other by the Minority Leader, and two members of
21 the House of Representatives, one appointed by the Speaker and
22 the other by the Minority Leader. One of the members of the
23 agency appointed by the Governor with the advice and consent of
24 the Senate shall be a representative of a community-based
25 nonprofit group which assists low-income and moderate-income
26 individuals in housing matters. Annually at the first meeting
27 held during the calendar year, the members shall elect one of
28 the members to serve as chairperson. The members initially
29 appointed by the Governor shall serve for terms of one, two,
30 three, four, five and six years, respectively, the particular
31 term of each to be designated by the Governor at the time of
32 appointment. The terms of all their successors shall be six

1 years each, except that any person appointed to fill a vacancy
2 shall serve only for the unexpired term. The terms of the
3 legislative appointees shall be the length of their term of
4 office in the General Assembly. Every member's term shall extend
5 until his successor is appointed and qualified. Any
6 gubernatorial appointment of a member of the agency made
7 hereafter shall be subject to the advice and consent of a
8 majority of all the members of the Senate. Any appointed member
9 of the agency shall be eligible for reappointment. The members
10 of the agency shall not receive compensation for their services
11 as members, but shall receive reimbursement for all necessary
12 expenses incurred in connection with the performance of their
13 duties as members. A member who fails to attend meetings for
14 three consecutive months shall forfeit his seat unless the
15 chairperson of the agency, upon written request from the member,
16 finds that the member should be excused from a meeting because
17 of illness or the death of an immediate family member.

18 Section 2. This act shall take effect in 60 days.