

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 1143 Session of
1999

INTRODUCED BY DEMPSEY, REINARD, PETRONE, RAMOS, YOUNGBLOOD,
CORRIGAN, SCHRODER, ARGALL, L. I. COHEN, COSTA, J. TAYLOR,
BUNT, WRIGHT, FICHTER, READSHAW, FREEMAN, McILHINNEY, THOMAS
AND E. Z. TAYLOR, MARCH 29, 1999

REFERRED TO COMMITTEE ON URBAN AFFAIRS, MARCH 29, 1999

AN ACT

1 Amending the act of July 11, 1990 (P.L.465, No.113), entitled
2 "An act providing for the creation of tax increment
3 districts; providing for additional powers and duties to be
4 exercised by redevelopment authorities and by industrial and
5 commercial development authorities; authorizing the creation
6 and approval of project plans for tax increment financing;
7 providing for the establishment of a tax increment base;
8 allocating the payment of positive tax increments; providing
9 for the financing of project costs; and providing for the
10 issuance of tax increment bonds and notes," further providing
11 for tax increment districts.

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

14 Section 1. Section 5 of the act of July 11, 1990 (P.L.465,
15 No.113), known as the Tax Increment Financing Act, amended
16 December 16, 1992 (P.L.1240, No.164), is amended by adding a
17 paragraph to read:

18 Section 5. Creation of tax increment districts and approval of
19 project plans.

20 (a) General rule.--A tax increment district shall be created
21 in the following manner:

1 * * *

2 (7.1) Where a majority of the governing bodies that levy
3 property taxes within the boundaries of a proposed tax
4 increment district have agreed to participate in the tax
5 increment district by adopting an ordinance or resolution,
6 the remaining governing bodies that levy property taxes
7 within the boundaries shall adopt an ordinance or resolution
8 agreeing to participate in the tax increment district.

9 * * *

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