

## THE GENERAL ASSEMBLY OF PENNSYLVANIA

## HOUSE BILL

No. 2482 Session of  
2004

INTRODUCED BY STERN, MANN, FLEAGLE, ARMSTRONG, PAYNE, SAYLOR,  
T. STEVENSON, CAPPELLI, LAUGHLIN, FORCIER, DENLINGER,  
FAIRCHILD, WALKO, CAUSER, KOTIK, GEORGE, GEIST, BUNT,  
MARKOSEK, LEVDANSKY, YUDICHAK, KELLER, PALLONE, BELFANTI,  
CRAHALLA, SCHRODER, BENNINGHOFF, R. STEVENSON, FICHTER,  
SCAVELLO, TIGUE, GOODMAN, CORRIGAN, HESS, HARHAI, WILLIAMS,  
CAWLEY, BASTIAN, ROSS, SOLOBAY, SATHER, THOMAS, MAHER,  
S. H. SMITH, MCCALL, COSTA, BAKER, TANGRETTI, REED, LEWIS,  
J. EVANS, GRUCELA, ROBERTS, YOUNGBLOOD AND HORSEY,  
MARCH 26, 2004

AS AMENDED ON THIRD CONSIDERATION, HOUSE OF REPRESENTATIVES,  
JUNE 30, 2004

## AN ACT

1 Establishing the State Railroad Infrastructure Bank and the  
2 State Railroad Infrastructure Bank Fund; and providing for  
3 the powers and duties of the Department of ~~Community and~~ <—  
4 ~~Economic Development~~. TRANSPORTATION. <—

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

7 Section 1. Short title.

8 This act shall be known and may be cited as the State  
9 Railroad Infrastructure Act.

10 Section 2. Definitions.

11 The following words and phrases when used in this act shall  
12 have the meanings given to them in this section unless the  
13 context clearly indicates otherwise:

14 "Department." The Department of ~~Community and Economic~~ <—

1 ~~Development~~ TRANSPORTATION of the Commonwealth.

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2 "Rail freight infrastructure." All materials including, but  
3 not limited to, ties, rails and ballast, which may include  
4 supporting infrastructure, rail spur lines to customers,  
5 crossings and other similar structures.

6 "Second class railroad." A Class II railroad as defined  
7 under 49 CFR Pt. 1201 (relating to railroad companies).

8 "Third class railroad." A Class III railroad as defined  
9 under 49 CFR Pt. 1201 (relating to railroad companies).

10 Section 3. State Railroad Infrastructure Bank.

11 The State Railroad Infrastructure Bank is established as an  
12 economic development program and shall be administered by the  
13 department in order to provide low-interest loans to second  
14 class railroads and third class railroads or their customers, or  
15 both, for the financing of ~~railroad~~ RAIL FREIGHT infrastructure.

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16 Section 4. State Railroad Infrastructure Bank Fund.

17 The State Railroad Infrastructure Bank Fund is established as  
18 a revolving loan fund in the State Treasury. The moneys of the  
19 fund are hereby appropriated on a continuing basis to carry out  
20 the provisions of this act.

21 Section 5. Loans.

22 Loans awarded to second class railroads and third class  
23 railroads under this act shall be repaid to the State Railroad  
24 Infrastructure Bank Fund at a rate equal to the prime rate of  
25 interest less ~~0.50%~~ 0.5 PERCENTAGE POINTS and shall consist of  
26 such other terms and conditions as deemed necessary or desirable  
27 by the department. The loans shall be paid out of the fund  
28 established under section 4.

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29 Section 6. Regulations.

30 The department shall promulgate rules and regulations to

- 1 implement this act.
- 2 Section 7. Effective date.
- 3 This act shall take effect in 60 days.