

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 624 Session of
2007

INTRODUCED BY HICKERNELL, BELFANTI, BOYD, CALTAGIRONE, CAPPELLI,
CLYMER, DENLINGER, DeWEESE, GEIST, GIBBONS, HERSHEY,
HORNAMAN, KILLION, McILHATTAN, MUSTIO, MYERS, NICKOL,
PETRONE, ROSS, SAYLOR, STERN, THOMAS AND TRUE, MARCH 6, 2007

REFERRED TO COMMITTEE ON LOCAL GOVERNMENT, MARCH 6, 2007

AN ACT

1 Amending the act of July 28, 1953 (P.L.723, No.230), entitled,
2 as amended, "An act relating to counties of the second class
3 and second class A; amending, revising, consolidating and
4 changing the laws relating thereto," further providing for
5 investment of moneys.

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

8 Section 1. Section 1964(c)(8) of the act of July 28, 1953
9 (P.L.723, No.230), known as the Second Class County Code,
10 amended December 13, 1982 (P.L.1136, No.259), is amended to
11 read:

12 Section 1964. Investment of Moneys.--* * *

13 (c) Authorized types of investments for county funds shall
14 be:

15 * * *

16 (8) Any investment authorized by 20 Pa.C.S. Ch. 73 (relating
17 to [fiduciaries] municipalities investments) shall be an
18 authorized investment for any pension or retirement fund[.] or

1 postretirement benefit, including, but not limited to, health
2 insurance, provided that the investment of money designated for
3 any postretirement benefit shall be accounted for separately in
4 all respects and that the earnings from the investment are
5 computed, recorded and credited to the accounts from which the
6 investment was purchased.

7 * * *

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