

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 692 Session of
2011

INTRODUCED BY COSTA, HUGHES, KASUNIC, BOSCOLA, FONTANA,
TARTAGLIONE, SOLOBAY, WOZNIAK, YUDICHAK, BREWSTER, FARNESE,
LEACH AND WASHINGTON, MAY 3, 2011

REFERRED TO COMMUNITY, ECONOMIC AND RECREATIONAL DEVELOPMENT,
MAY 3, 2011

AN ACT

1 Establishing the PA Works Fund; and imposing duties on the State
2 Treasurer.

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

5 Section 1. Short title.

6 This act shall be known and may be cited as the PA Works Fund
7 Act.

8 Section 2. Definitions.

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

12 "Department." The Department of Community and Economic
13 Development of the Commonwealth.

14 "Fund." The PA Works Fund established by this act.

15 Section 3. Establishment of fund.

16 The PA Works Fund is established in the State Treasury.

17 Section 4. Funding source.

1 The Department of Revenue shall transfer all revenue received
2 from the tax imposed under Article VI-A of the act of March 4,
3 1971 (P.L.6, No.2), known as the Tax Reform Code of 1971, to the
4 fund on a quarterly basis.

5 Section 5. Transfers and distributions.

6 On a semiannual basis the State Treasurer shall transfer all
7 money in the fund to the department to be used or distributed by
8 the department as follows:

9 (1) 37.5% for grants to business for working capital,
10 infrastructure, training assistance or any other purpose
11 authorized by the department.

12 (2) 31.25% for grants for technology and manufacturing
13 investment, provided that 60% of such funds shall be used as
14 grants to Ben Franklin Technology Partners and 28% of such
15 funds shall be distributed to the Commonwealth's Industrial
16 Resource Centers.

17 (3) 12.5% to local development agencies for use in
18 accordance with existing law.

19 (4) 12.5% to local tourist promotion agencies for use in
20 accordance with existing law.

21 (5) 6.25% for international trade and investment
22 assistance.

23 Section 6. Guidelines.

24 The department shall establish guidelines governing use or
25 distribution of money from the fund under section 5.

26 Section 20. Effective date.

27 This act shall take effect immediately.