

## THE GENERAL ASSEMBLY OF PENNSYLVANIA

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**HOUSE BILL****No. 792**      Session of  
2015

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INTRODUCED BY KILLION, THOMAS, FREEMAN, SCHREIBER, DIGIROLAMO,  
BARRAR, GREINER, O'BRIEN, GAINNEY, WATSON, C. PARKER, TOOHL,  
V. BROWN, M. DALEY, DAVIS, W. KELLER, LONGIETTI, COHEN,  
SANTORA, MURT, DeLUCA, GINGRICH, PASHINSKI, RAVENSTAHL,  
TAYLOR, HARKINS, EVERETT, GIBBONS, CUTLER, GOODMAN, ADOLPH,  
SCHWEYER, FRANKEL, STURLA, CALTAGIRONE, HARHAI, SONNEY,  
ROZZI, SCHLOSSBERG, SAINATO, MASSER, BROWNLEE, QUINN, DAY,  
KINSEY AND SANTARSIERO, MARCH 13, 2015

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AS AMENDED ON SECOND CONSIDERATION, HOUSE OF REPRESENTATIVES,  
JUNE 1, 2015

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## 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

1 the agency, prescribing remedies of holders of such bonds and  
2 notes, exempting bonds and notes of the agency, the income  
3 therefrom, and the income and revenues of the agency from  
4 taxation, except transfer, death and gift taxes; making such  
5 bonds and notes legal investments for certain purposes; and  
6 indicating how the act shall become effective," further  
7 providing for the Housing Affordability and Rehabilitation  
8 Enhancement Fund.

9 The General Assembly of the Commonwealth of Pennsylvania  
10 hereby enacts as follows:

11 Section 1. Section 406-D of the act of December 3, 1959  
12 (P.L.1688, No.621), known as the Housing Finance Agency Law, is  
13 amended by adding a subsection to read:

14 Section 406-D. Fund.

15 \* \* \*

16 (c) Interfund transfers.--

17 (1) Beginning July 31, 2015, and each July 31  
18 thereafter, the State Treasurer shall transfer from the  
19 General Fund to the fund an amount equal to the lesser of:

20 (i) forty percent of the difference between:

21 (A) the total dollar amount of the tax imposed  
22 under section 1102-C of the act of March 4, 1971

23 (P.L.6, No.2), known as the Tax Reform Code of 1971,  
24 and collected by the Commonwealth for the prior  
25 fiscal year; and

26 (B) the total dollar amount of such tax  
27 estimated for the fiscal year beginning July 1, 2014,

28 and as contained in the final estimate signed by the  
29 Governor for that fiscal year as required by section

30 618 of the act of April 9, 1929 (P.L.177, No.175),  
31 known as The Administrative Code of 1929; or

32 (ii) twenty-five million (\$25,000,000) dollars.

33 (2) Nothing in this subsection shall be construed to  
34 reduce OR PROHIBIT INCREASED funding for the fund or the

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1     Keystone Recreation, Park and Conservation Fund as provided  
2     in this act or other law.

3     Section 2. The General Assembly does not intend, by enacting  
4 the addition of section 406-D(c) of the act, to increase the  
5 rate of the tax imposed under section 1102-C of the act of March  
6 4, 1971 (P.L.6, No.2), known as the Tax Reform Code of 1971.

7     Section 3. This act shall take effect in 90 days.