



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

SENATE BILL NO. 358

PRINTERS NO. 348

PRIME SPONSOR: Eichelberger

COST / (SAVINGS)

FUND	FY 2010/11	FY 2011/12
First Class Township Funds	\$0	See Analysis

SUMMARY: Amends the First Class Township Code to allow for electronic auction of township personal property. This legislation would take effect immediately.

ANALYSIS: This legislation would amend the First Class Township Code to allow electronic auctions for the sale of township personal property. The bill would also require townships that conduct an electronic auction to advertise the internet address or means of accessing the electronic auction and the date, duration, and time of that auction. The successful bidder would be required to pay the purchase price immediately or within a reasonable time as determined by the township.

FISCAL IMPACT: Enactment of this legislation will have no adverse impact on Commonwealth funds. Townships of the First Class will realize the potential for increased revenues from the sale of township personal property to a wider audience and the potential for reduced costs with the option to eliminate the hiring of an auctioneer to conduct live auctions. Since it is impossible to predict how many townships will utilize the provisions of this legislation, it is unfeasible to quantify those savings.

PREPARED BY: Tim Rodrigo
House Appropriations Committee (R)

DATE: June 15, 2011

Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.