



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 1502

PRINTERS NO. 1879

PRIME SPONSOR: Grove

COST / (SAVINGS)

FUND	FY 2018/19	FY 2019/20
General Fund	\$0	\$0

SUMMARY: House Bill 1502, printer's number 1879, amends Title 72 (Taxation and Fiscal Affairs) of the Pennsylvania Consolidated Statutes to provide for financial transparency.

The effective date is 90 days after enactment.

ANALYSIS: The bill adds a new chapter to Title 72 to provide increased public access to Commonwealth financial and budget information. The new chapter codifies the specific financial information that is to be maintained on the Treasury Department's Transparency Portal. The Treasury Department shall provide revenue and expenditure information for all Commonwealth executive branch agencies, legislative agencies, judicial agencies, independent agencies, and state-affiliated agencies on its Transparency Portal. The Treasury Department shall update the data on the portal daily to accurately reflect the revenue and expenditure information as of the close of business the prior day. Revenue and expenditure information shall also be made available for Commonwealth special funds and restricted accounts. Reports from the Treasury Transparency Portal shall be made available to the public to download as an image and a spreadsheet document. The Treasury Transparency Portal shall also include information on the top 20 highest expenditures as designated by appropriation within the General Fund, as well as the 10 Commonwealth agencies with the highest dollar amount of General Fund expenditures. All agencies noted previously are required to provide the Treasury Department with data collected under the PENNWatch Act so the State Treasurer can operate the Treasury Transparency Portal.

The Treasury Transparency Portal shall also include information from the State Treasurer on the Commonwealth's investments. The daily balances of each fund within the investment pools managed by the Treasury Department shall be made available, and the State Treasurer shall ensure the information is updated to reflect changes in investment pools and account balances from the close of business the previous day.

FISCAL IMPACT: The enactment of this legislation will have no adverse impact on Commonwealth funds. The Treasury Department already has the majority of the required information on the State Treasury Transparency Portal.

PREPARED BY: Lisa Taglang
House Appropriations Committee (R)

DATE: June 27, 2019

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