

SENATE APPROPRIATIONS COMMITTEE FISCAL NOTE

BILL NO. Senate Bill 357

PRINTER'S NO. 347

AMOUNT

No Fiscal Impact

FUND

General

DATE INTRODUCED

February 1, 2011

PRIME SPONSOR

Senator Eichelberger

HISTORY OF BILL

Referred to LOCAL GOVERNMENT, Feb. 1, 2011

Reported as committed, Feb. 14, 2011

First consideration, Feb. 14, 2011

Re-referred to APPROPRIATIONS, March 7, 2011

Re-reported as committed, April 5, 2011

DESCRIPTION AND PURPOSE OF BILL

Senate Bill 357 amends The Borough Code (Act 581 of 1966) by authorizing the sale of personal property of a borough by online or electronic auction sale.

The legislation amends section 1201 of The Borough Code relating to general powers, which specifies the requirements boroughs must follow to purchase and sell real and personal property. During an electronic auction sale, bids shall be accepted electronically at the time and in the manner designated in the advertisement, and each bidder shall have the capability to view the bidder's bid rank or the high bid price. Bidders may increase their bid prices during the electronic auction.

The record of the electronic auction shall be accessible for public inspection. The purchase price, including shipping charges, if any, shall be paid by the high bidder immediately or at a reasonable time after the conclusion of the electronic auction as determined by council.

A borough that has complied with the advertising requirements of section 1201 may provide additional public notice of the sale by bids or public auction in any manner deemed appropriate by council. The advertisement for electronic auction sales shall include the Internet address or means of accessing the electronic auction and the date, time and duration of the electronic auction.

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FISCAL NOTE

Senate Bill 357 makes a technical correction to The Borough Code by removing a reference to the Municipal Authorities Act of 1945, which has been repealed, and replacing it with a reference to The General Local Government Code (Title 53).

The Act takes effect immediately.

FISCAL IMPACT:

Enactment of this legislation will have no adverse fiscal impact to the Commonwealth.