

SENATE APPROPRIATIONS COMMITTEE FISCAL NOTE

BILL NO. Senate Bill 360

PRINTER'S NO. 350

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 360 amends "An act relating to cities of the third class; and amending, revising, and consolidating the law relating thereto" (Act 317 of 1931) by authorizing the sale of personal property of a third class city by online or electronic auction sale.

The legislation amends section 1917 of Act 317 of 1931 relating to sales of personal property, which specifies the requirements third class cities 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 city that has complied with the advertising requirements of section 1917 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.

SENATE APPROPRIATIONS COMMITTEE

FISCAL NOTE

The Act takes effect immediately.

FISCAL IMPACT:

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