

EDDIE DAY PASHINSKI, MEMBER

CAPITOL OFFICE:
203 IRVIS OFFICE BUILDING
P.O. BOX 202121
HARRISBURG, PENNSYLVANIA 17120-2121
(717) 783-0686
FAX: (717) 780-4788

DISTRICT OFFICE:
152 SOUTH PENNSYLVANIA AVENUE
WILKES-BARRE, PENNSYLVANIA 18702
(570) 825-5934

E-MAIL:
EPASHINS@PAHOUSE.NET



House of Representatives
COMMONWEALTH OF PENNSYLVANIA
HARRISBURG

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MEMORANDUM

TO: Members of the House of Representatives

FROM: Representative Eddie Day Pashinski

DATE: February 7, 2011

SUBJECT: Co-sponsorship of Legislation to Expand the Use of Bonds by Local Governments

In the near future, I plan to reintroduce legislation which will address the need for flexibility and current demands in municipal borrowing by amending the Liquid Fuels Tax Municipal Allocation Law.

More specifically, my legislation would authorize any municipality, that issues bonds or obligations partially for road or street improvement purposes, to expend all or any portion of the allocated money for interest and principal payments, as well as sinking fund charges, for the portion of the bonds or obligations that relate to road or street improvement purposes which become due on the bonds or obligations.

If you would like to co-sponsor this legislation, please contact Lauren Bordner by e-mail at LBordner@pahouse.net.