

AN ACT

1 Amending Title 64 (Public Authorities and Quasi-Public
2 Corporations) of the Pennsylvania Consolidated Statutes, in
3 Pennsylvania Industrial Development Authority, further
4 providing for certification of economic development
5 organizations and providing for annual report.

6 The General Assembly of the Commonwealth of Pennsylvania
7 hereby enacts as follows:

8 Section 1. Section 1123(c) and (e) of Title 64 of the
9 Pennsylvania Consolidated Statutes are amended and the section
10 is amended by adding subsections to read:

11 § 1123. Certification of economic development organizations.

12 * * *

13 (c) Requirements.--The guidelines must, at minimum, set
14 requirements for annual training and professional development
15 for an organization's professional staff, set standards for the
16 organization's facilities and technical capabilities [~~and~~],
17 require the organization to adopt a code of ethics[~~§~~] and
18 establish annual performance review standards and performance
19 incentive payments.

1 (c.1) Annual training and professional development.--A
2 certified economic development organization shall provide no
3 less than six hours of annual training in financing per year for
4 the organization's professional staff. The authority may
5 establish additional training and professional development
6 requirements and an approval process for the annual training and
7 professional development requirements specified in the
8 guidelines under subsection (c).

9 (c.2) Performance review standards.--The performance review
10 standards established by the authority under subsection (c)
11 shall evaluate, at a minimum, the following:

12 (1) The quality of applications underwritten, packaged
13 and submitted to the authority by the certified economic
14 development organization during the prior year.

15 (2) The performance of the certified economic
16 development organization's loan portfolio.

17 * * *

18 (e) [Approval] Certification.--If the authority determines
19 that the application meets the requirements of the guidelines or
20 this section, the authority may, in its sole and final
21 discretion, certify the applicant as a certified economic
22 development organization.

23 (f) Decertification.--If the authority determines that a
24 certified economic development organization no longer meets the
25 requirements of the guidelines or this section, the authority
26 shall decertify the applicant as a certified economic
27 development organization.

28 (g) Annual performance review.--The authority shall conduct
29 a performance review for each certified economic development
30 organization each year. If funds are available to the authority

1 from interest earned on loans, the authority may provide
2 incentive payments to certified economic development
3 organizations based on the performance review.

4 Section 2. Title 64 is amended by adding a section to read:
5 § 1126. Annual report.

6 (a) Report requirements.--No later than October 1, 2023, and
7 each October 1 thereafter, the authority shall publish an annual
8 report.

9 (b) Contents.--The annual report under subsection (a) shall
10 include all of the following information:

11 (1) For certified economic development organizations, as
12 follows:

13 (i) A list of each certified economic development
14 organization which held a certification during the prior
15 fiscal year.

16 (ii) A list of each organization which received
17 certification as a certified economic development
18 organization during the prior fiscal year.

19 (iii) A list of each organization which failed to
20 retain certification as a certified economic development
21 organization during the prior fiscal year.

22 (iv) A summary of the results of the performance
23 review under section 1123(g) (relating to certification
24 of economic development organizations) for each certified
25 economic development organization during the prior fiscal
26 year.

27 (2) (Reserved).

28 (c) Submission.--The department shall publish the annual
29 report under subsection (a) on the department's publicly
30 accessible Internet website and shall submit the annual report

1 to the chairperson and minority chairperson of the Community,
2 Economic and Recreational Development Committee of the Senate
3 and the chairperson and minority chairperson of the Commerce
4 Committee of the House of Representatives.

5 Section 3. This act shall take effect in 60 days.