

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 84

Session of  
1983

INTRODUCED BY J. L. WRIGHT AND ITKIN, JANUARY 31, 1983

REFERRED TO COMMITTEE ON MINES AND ENERGY MANAGEMENT,  
JANUARY 31, 1983

AN ACT

1 Amending the act of April 9, 1929 (P.L.177, No.175), entitled  
2 "An act providing for and reorganizing the conduct of the  
3 executive and administrative work of the Commonwealth by the  
4 Executive Department thereof and the administrative  
5 departments, boards, commissions, and officers thereof,  
6 including the boards of trustees of State Normal Schools, or  
7 Teachers Colleges; abolishing, creating, reorganizing or  
8 authorizing the reorganization of certain administrative  
9 departments, boards, and commissions; defining the powers and  
10 duties of the Governor and other executive and administrative  
11 officers, and of the several administrative departments,  
12 boards, commissions, and officers; fixing the salaries of the  
13 Governor, Lieutenant Governor, and certain other executive  
14 and administrative officers; providing for the appointment of  
15 certain administrative officers, and of all deputies and  
16 other assistants and employes in certain departments, boards,  
17 and commissions; and prescribing the manner in which the  
18 number and compensation of the deputies and all other  
19 assistants and employes of certain departments, boards and  
20 commissions shall be determined," further providing for the  
21 indebtedness of the Pennsylvania Energy Development  
22 Authority.

23 The General Assembly of the Commonwealth of Pennsylvania  
24 hereby enacts as follows:

25 Section 1. Section 2807-C(a) of the act of April 9, 1929  
26 (P.L.177, No.175), known as The Administrative Code of 1929,  
27 added December 14, 1982 (No.280), is amended to read:

1 Section 2807-C. Authority indebtedness.

2 (a) The authority shall have the power and hereby is  
3 authorized from time to time, by resolution of the authority and  
4 subject to the written approval of the Governor, to issue its  
5 negotiable bonds in such principal amount as, in the opinion of  
6 the authority shall be necessary to provide sufficient funds for  
7 any of its corporate purposes, the establishment of reserves to  
8 secure such bonds and all other expenditures of the authority  
9 incident to and necessary or convenient to carry out its  
10 corporate purposes and powers. The authority may issue its bonds  
11 to provide financial assistance for projects only after the  
12 authority has first identified and approved such projects. The  
13 aggregate principal amount of bonds and notes of the authority  
14 shall not exceed \$200,000,000 outstanding at any one time.

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16 Section 2. This act shall take effect immediately.