

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 2804 Session of
2006

INTRODUCED BY HICKERNELL, BALDWIN, BELFANTI, CALTAGIRONE,
CAPPELLI, CLYMER, CRAHALLA, CREIGHTON, DALLY, DeWEESE,
FLAHERTY, GEIST, HERSHEY, R. MILLER, MUSTIO, PETRONE, ROSS,
SAYLOR, B. SMITH, SONNEY, STERN, TRUE, WANSACZ AND BOYD,
JUNE 20, 2006

REFERRED TO COMMITTEE ON LOCAL GOVERNMENT, JUNE 20, 2006

AN ACT

1 Amending the act of June 24, 1931 (P.L.1206, No.331), entitled
2 "An act concerning townships of the first class; amending,
3 revising, consolidating, and changing the law relating
4 thereto," further providing for investment of township funds.

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

7 Section 1. Section 1705.1(d)(vii) of the act of June 24,
8 1931 (P.L.1206, No.331), known as The First Class Township Code,
9 reenacted and amended May 27, 1949 (P.L.1955, No.569) and added
10 December 13, 1982 (P.L.1153, No.265), is amended to read:

11 Section 1705.1. Investment of Township Funds.--* * *

12 (d) Authorized types of investments for township funds shall
13 be:

14 * * *

15 (vii) Any investment authorized by 20 Pa.C.S. Ch. 73
16 (relating to [fiduciaries] municipalities investments) shall be
17 an authorized investment for any pension or retirement fund or

1 postretirement benefit, including, but not limited to, health
2 insurance.

3 * * *

4 Section 2. This act shall take effect in 60 days.