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THE GENERAL ASSEMBLY OF PENNSYLVANIA

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# HOUSE BILL

## No. 1065

Session of  
1977

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INTRODUCED BY DeVERTER, SCHWEDER, THOMAS, HELFRICK, L. E. SMITH,  
MACKOWSKI, WISE, C. GEORGE, GEESEY, FISHER, MILLIRON, BUTERA  
AND O'CONNELL, MAY 2, 1977

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REFERRED TO COMMITTEE ON BUSINESS AND COMMERCE, MAY 2, 1977

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AN ACT

1 Amending the act of May 17, 1956 (1955 P.L.1609, No.537),  
2 entitled "An act to promote the welfare of the people of the  
3 Commonwealth by the reduction of unemployment in certain  
4 areas of the Commonwealth determined to be critical economic  
5 areas; providing for the establishment of industrial  
6 development projects in such areas; creating The Pennsylvania  
7 Industrial Development Authority as a body corporate and  
8 politic with power to allocate funds for and make secured  
9 loans to industrial development agencies for the payment of a  
10 part of the cost of industrial development projects in  
11 critical economic areas; authorizing the Authority to enter  
12 into agreements with the Government of the United States or  
13 any Federal agency or industrial development agency;  
14 empowering the Authority to take title to, sell, convey and  
15 lease industrial development projects where necessary to  
16 protect loans made by the Pennsylvania Industrial Development  
17 Authority on industrial development projects; providing that  
18 no debt of the Commonwealth, its municipalities or political  
19 subdivisions shall be incurred in the exercise of any powers  
20 granted by this act; and providing for the examination of the  
21 accounts and affairs of the Authority; and making an  
22 appropriation," providing additional powers to the board to  
23 grant extensions on payments in certain circumstances and  
24 empowering the board to extend low interest loans to certain  
25 public utilities for limited purposes.

26 The General Assembly of the Commonwealth of Pennsylvania  
27 hereby enacts as follows:

28 Section 1. Section 5, act of May 17, 1956 (1955 P.L.1609,  
29 No.537), known as the "Pennsylvania Industrial Development

1 Authority Act," is amended by adding subsections to read:

2 Section 5. Powers of the Authority; General.--The Authority,  
3 as a public corporation and governmental instrumentality  
4 exercising public powers of the Commonwealth, is hereby granted  
5 and shall have and may exercise all powers necessary or  
6 appropriate to carry out and effectuate the purposes of this  
7 act, including the following powers, in addition to others  
8 herein granted:

9 \* \* \*

10 (s) To grant industrial development agencies the power to  
11 grant extensions for the payment of rental or lease payments to  
12 debtors forced to close or curtail business due to the emergency  
13 crisis of 1977 for a period of sixty (60) days without penalty;  
14 provided the local development agency shall make an individual  
15 determination on each request for an extension.

16 (t) To grant industrial development agencies the power to  
17 grant, notwithstanding any law to the contrary, low interest  
18 loans to any municipality, municipal authority, public  
19 corporation or private corporation or organization which  
20 provides water or sewerage services to the public for the  
21 replacement of pipe systems on such terms and such conditions as  
22 the board shall deem proper.

23 \* \* \*

24 Section 2. This act shall take effect in 30 days.