

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 2371

Session of
1978

INTRODUCED BY MESSRS. STEWART, BITTINGER, ENGLEHART AND YAHNER,
APRIL 12, 1978

AS REPORTED FROM COMMITTEE ON APPROPRIATIONS, HOUSE OF
REPRESENTATIVES, AS AMENDED, MAY 31, 1978

AN ACT

1 Amending the act of October 5, 1972 (Sp.Sess. No.1, P.L.2019,
2 No.4), entitled "An act implementing the provisions of clause
3 (1) of subsection (a) of section 7 of Article VIII of the
4 Constitution of the Commonwealth of Pennsylvania authorizing
5 the incurring of debt for the rehabilitation of areas
6 affected by the Great Storm and Floods of September, 1971 and
7 June, 1972 through urban redevelopment assistance; imposing
8 duties upon the Governor, the Auditor General and State
9 Treasurer; prescribing the procedures for the issuance, sale
10 and payment of general obligations bonds, the funding of debt
11 and refunding of bonds; exempting said bonds from State and
12 local taxation; creating certain funds; and making an
13 appropriation," providing for the borrowing of an additional
14 sum to rehabilitate areas affected by the Great Flood of
15 July, 1977 AND PROVIDING FOR THE DISPOSITION AND
16 APPROPRIATION OF THE ADDITIONAL FUNDS. <—

17 The General Assembly of the Commonwealth of Pennsylvania
18 hereby enacts as follows:

19 Section 1. The title, act of October 5, 1972 (Sp.Sess. No.1,
20 P.L.2019, No.4), entitled "An act implementing the provisions of
21 clause (1) of subsection (a) of section 7 of Article VIII of the
22 Constitution of the Commonwealth of Pennsylvania authorizing the
23 incurring of debt for the rehabilitation of areas affected by
24 the Great Storm and Floods of September, 1971 and June, 1972

1 through urban redevelopment assistance; imposing duties upon the
2 Governor, the Auditor General and State Treasurer; prescribing
3 the procedures for the issuance, sale and payment of general
4 obligations bonds, the funding of debt and refunding of bonds;
5 exempting said bonds from State and local taxation; creating
6 certain funds; and making an appropriation," is amended to read:

7 AN ACT

8 Implementing the provisions of clause (1) of subsection (a) of
9 section 7 of Article VIII of the Constitution of the
10 Commonwealth of Pennsylvania authorizing the incurring of
11 debt for the rehabilitation of areas affected by the Great
12 Storm and Floods of September, 1971 and June, 1972, and the
13 Great Flood of July, 1977 through urban redevelopment
14 assistance; imposing duties upon the Governor, the Auditor
15 General and State Treasurer; prescribing the procedures for
16 the issuance, sale and payment of general obligations bonds,
17 the funding of debt and refunding of bonds; exempting said
18 bonds from State and local taxation; creating certain funds;
19 and making an appropriation.

20 Section 2. Section 1 of the act, amended June 27, 1973
21 (P.L.88, No.38), is amended to read:

22 Section 1. Borrowing of Money Authorized.--Pursuant to the
23 provisions of clause (1) of subsection (a) of section 7 of
24 Article VIII of the Constitution of the Commonwealth of
25 Pennsylvania, the Commonwealth is hereby authorized and directed
26 to borrow, from time to time, money not exceeding in the
27 aggregate (i) the sum of one hundred forty million dollars
28 (\$140,000,000), as may be found necessary to carry out the
29 rehabilitation of areas affected by the Great Storm and Floods
30 of September, 1971 [and] June, 1972 and July, 1977 through

1 urban redevelopment assistance, and (ii) the sum of thirty
2 million dollars (\$30,000,000) as may be found necessary to carry
3 out the rehabilitation of areas affected by the Great Flood of
4 July, 1977 through urban redevelopment assistance.

5 SECTION 3. SUBSECTION (B) OF SECTION 3 AND SECTION 12 OF THE <—
6 ACT ARE AMENDED TO READ:

7 SECTION 3. DISPOSITION AND USE OF PROCEEDS.--* * *

8 (B) THE MONEYS IN THE DISASTER RELIEF FUND ARE HEREBY
9 SPECIFICALLY DEDICATED TO MEETING THE COSTS OF REHABILITATION OF
10 AREAS AFFECTED BY THE SEPTEMBER, 1971 AND JUNE, 1972 AND JULY
11 1977 [DISASTER] DISASTERS, FOR URBAN REDEVELOPMENT ASSISTANCE.
12 THE MONEYS SHALL BE PAID BY THE STATE TREASURER TO THE
13 DEPARTMENT OF COMMUNITY AFFAIRS TO PAY COSTS AT SUCH TIME AS THE
14 DEPARTMENT CERTIFIES THE SAME TO BE LEGALLY DUE AND PAYABLE.

15 * * *

16 SECTION 12. APPROPRIATION OF MONEYS.--THE NET PROCEEDS OF
17 THE SALE OF THE \$140,000,000 OF OBLIGATIONS HEREIN AUTHORIZED
18 ARE HEREBY APPROPRIATED FROM THE DISASTER RELIEF FUND TO THE
19 DEPARTMENT OF COMMUNITY AFFAIRS TO DEFRAY THE COSTS OF
20 REHABILITATION OF AREAS AFFECTED BY THE SEPTEMBER, 1971 AND
21 JUNE, 1972 [DISASTER] AND JULY, 1977 DISASTERS THROUGH URBAN
22 REDEVELOPMENT ASSISTANCE. THE NET PROCEEDS FROM THE SALE OF THE
23 \$30,000,000 OF OBLIGATIONS HEREIN AUTHORIZED ARE HEREBY
24 APPROPRIATED FROM THE DISASTER RELIEF FUND TO THE DEPARTMENT OF
25 COMMUNITY AFFAIRS TO DEFRAY THE COSTS OF REHABILITATION OF AREAS
26 AFFECTED BY THE JULY, 1977 DISASTER THROUGH URBAN REDEVELOPMENT
27 ASSISTANCE. AFTER RESERVING OR PAYING THE EXPENSES OF THE SALE
28 OF THE OBLIGATION, THE STATE TREASURER SHALL PAY THE MONEYS AS
29 REQUIRED AND CERTIFIED BY THE GOVERNOR.

30 Section 3 4. This act shall take effect immediately. <—