

## THE GENERAL ASSEMBLY OF PENNSYLVANIA

## HOUSE BILL

No. 981

Session of  
1983

INTRODUCED BY LUCYK, PISTELLA, F. E. TAYLOR, MANDERINO, MRKONIC, CIMINI, BURD, L. E. SMITH, CAPPABIANCA, DeWEESE, McMONAGLE, DALEY, OLASZ, MARKOSEK, BROUJOS, BELFANTI, BALDWIN, JOHNSON, MOEHLMANN, TELEK, SPITZ, DURHAM, BOOK, ROBBINS, RYBAK, MAIALE, PRATT, BLAUM, COY, MORRIS, D. W. SNYDER, KUKOVICH, PETRARCA, HALUSKA, ALDERETTE, JAROLIN, SHOWERS, STUBAN, SEVENTY, KASUNIC, McCALL, FATTAH, GANNON, AND BELARDI, MAY 10, 1983

AS AMENDED ON THIRD CONSIDERATION, HOUSE OF REPRESENTATIVES, OCTOBER 5, 1983

## AN ACT

1 Authorizing the indebtedness, with the approval of the electors  
2 of \$100,000,000 for mortgage loans to qualified veterans.

3 The Commonwealth of Pennsylvania has taken but a few minor  
4 steps to demonstrate its appreciation for the many sacrifices  
5 its veterans have given.

6 In these financially troubled times, one of the most  
7 paramount problems forcing many persons is the difficulty in  
8 obtaining a residential mortgage. The legislature of other  
9 states have adopted various forms of financial assistance to  
10 their veterans. The State of California adopted a veterans' loan  
11 program to ease the economic burden for its veterans. That  
12 program has seen well over 325,000 loans made without costing  
13 the taxpayers one red cent.

14 The General Assembly of the Commonwealth of Pennsylvania

1 believes that its veterans should be afforded the opportunity of  
2 low interest mortgage loans financed solely through a bond  
3 issue.

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

6 Section 1. Submission to electors.

7 The question of incurring indebtedness of \$100,000,000 for  
8 mortgage loans to qualified veterans shall be submitted to the  
9 electors at the next primary, municipal or general election  
10 following enactment of this act.

11 Section 2. Certification to county boards.

12 The Secretary of the Commonwealth shall forthwith certify the  
13 question to the county boards of election.

14 Section 3. Format.

15 The question shall be in substantially the following form:

16 Do you favor the incurring of indebtedness of  
17 \$100,000,000 for mortgage loans to qualified veterans?

18 Section 4. Conduct of election.

19 The election shall be conducted in accordance with the act of  
20 June 3, 1937 (P.L.1333, No.320), known as the Pennsylvania  
21 Election Code, except that the time limits for advertisement of  
22 notice of the election may be waived as to the question.

23 Section 5. Use of proceeds.

24 Proceeds of borrowing shall be used ~~through~~ FOR THE ISSUANCE <—  
25 OF mortgage loans to qualified veterans FROM BONDS ISSUED BY THE <—  
26 PENNSYLVANIA HOUSING FINANCE AGENCY.

27 Section 6. Effective date.

28 This act shall take effect immediately.