

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 1943

Session of
1984

INTRODUCED BY HUTCHINSON, FRYER, GEORGE, DOMBROWSKI, FEE,
LETTERMAN, PRATT, CAPPABIANCA, SALOOM, GRUITZA, PETRARCA,
CLARK, OLASZ AND PRESTON, FEBRUARY 21, 1984

REFERRED TO COMMITTEE ON FINANCE, FEBRUARY 21, 1984

A JOINT RESOLUTION

1 Proposing an amendment to the Constitution of the Commonwealth
2 of Pennsylvania, providing that any law authorizing the
3 incurring of debt which has been approved by a referendum
4 must provide for a sinking fund.

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

7 Section 1. The following amendment to the Constitution of
8 Pennsylvania is proposed in accordance with Article XI:

9 That section 7(a)(3) of Article VIII be amended to read:

10 § 7. Commonwealth indebtedness.

11 (a) No debt shall be incurred by or on behalf of the
12 Commonwealth except by law and in accordance with the provisions
13 of this section.

14 * * *

15 (3) Debt may be incurred without limit for purposes
16 specifically itemized in the law authorizing such debt, if the
17 question whether the debt shall be incurred has been submitted
18 to the electors and approved by a majority of those voting on

1 the question. No implementing legislation pursuant to a
2 referendum of the electors approving the incurring of debt shall
3 be valid unless it provides for a sinking fund sufficient to
4 repay the bonds or other obligations evidencing the indebtedness
5 by their maturity date.

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