

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 1712 Session of
1990

INTRODUCED BY REIBMAN, SHUMAKER, JONES AND AFFLERBACH,
JUNE 29, 1990

REFERRED TO APPROPRIATIONS, JUNE 29, 1990

AN ACT

1 Appropriating funds bequeathed to the Commonwealth by Benjamin
2 Franklin to Commonwealth Community Foundations (PA) to
3 finance local employment training, education and economic
4 development efforts.

5 WHEREAS, Pursuant to the Will of Benjamin Franklin dated July
6 17, 1788, and the codicil thereto dated June 23, 1789, the
7 Commonwealth of Pennsylvania and the City of Philadelphia were
8 bequeathed the remainder of certain trust funds, to be
9 distributed 200 years after his death, which occurred on April
10 17, 1790; and

11 WHEREAS, While Benjamin Franklin had wide and varied
12 interests in science, literature, government, journalism and
13 business, one of his greatest interests, as expressed in his
14 Will, was to assist young artisans in learning trades and to
15 encourage young people to advance themselves in life by
16 furthering their education; and

17 WHEREAS, Benjamin Franklin expressed his everlasting
18 gratitude to those who gave him a start in life by making funds

1 for training and education available; and

2 WHEREAS, It would be appropriate and in keeping with Benjamin
3 Franklin's beliefs and wishes to use the money which he
4 bequeathed to the Commonwealth for employment training,
5 education and economic development purposes.

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

8 Section 1. Appropriation of bequest.

9 The sum of money which the Commonwealth receives as a bequest
10 from the Will of Benjamin Franklin is appropriated to
11 Commonwealth Community Foundations (PA), to be used in behalf of
12 all of the Commonwealth community foundations.

13 Section 2. Program for redistribution of moneys.

14 Commonwealth Community Foundations (PA) shall establish a
15 program to redistribute the moneys appropriated in section 1 as
16 permanent endowments for the Commonwealth's community
17 foundations. Funds granted by Commonwealth Community Foundations
18 (PA) shall be used to establish perpetual trust funds within
19 individual community foundations and the investment earnings
20 only of these community trust funds shall be spent annually in
21 support of local employment training, education and economic
22 development efforts.

23 Section 3. Elements of the program.

24 At a minimum, the program established by Commonwealth
25 Community Foundations (PA) to establish local trust funds shall
26 include the following elements:

27 (1) All community foundations within this Commonwealth
28 are equally eligible to apply for a portion of the endowment.

29 (2) Areas not served by a community foundation shall be
30 assigned to an existing community foundation, so that they

1 may also have access to the benefits of the trust funds being
2 established. Community foundations which are requested to
3 expand their normal jurisdictional areas will be expected to
4 take all necessary steps to inform these areas of the
5 existence of the funds and the procedures to be followed in
6 applying for a grant.

7 (3) Community foundation boards of directors, in their
8 capacities as community representatives, shall be encouraged
9 to annually determine local needs and to base their funding
10 decisions upon these assessments.

11 (4) Community foundations are expected to add value to
12 the sums being appropriated. Through prudent investment,
13 fundraising efforts, and the contribution of substantive in-
14 kind services, the Commonwealth expects its investment to
15 grow at a minimum of 12.5% per year.

16 (5) The net annual earnings of each local trust fund
17 shall be used to support programs in the areas of employment
18 training, education and community development.

19 (6) Every community foundation shall be eligible to
20 receive a minimum of \$40,000; no more than \$200,000 shall be
21 granted to any single community foundation.

22 (7) Endowment funds created by the Commonwealth
23 Community Foundations (PA) grants shall be named "The Ben
24 Franklin Trust of (the respective foundations)."

25 Section 4. Annual report.

26 Commonwealth Community Foundations (PA) shall be required to
27 prepare an annual report to be submitted to the Secretary of the
28 Commonwealth. At a minimum, the report shall provide an
29 accounting of the growth of the funds and a listing of projects
30 supported with their earnings.

1 Section 5. Effective date.

2 This act shall take effect immediately.