

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 180 Session of
1995

INTRODUCED BY LLOYD, ROONEY, ITKIN, LUCYK, HALUSKA, CIVERA,
STEELMAN, JOSEPHS, LAUGHLIN, KUKOVICH, FARGO, M. COHEN,
McCALL, PESCI, DALEY, TRELLO, BELARDI AND PETRONE,
JANUARY 23, 1995

REFERRED TO COMMITTEE ON ENVIRONMENTAL RESOURCES AND ENERGY,
JANUARY 23, 1995

AN ACT

1 Amending the act of April 9, 1929 (P.L.177, No.175), entitled
2 "An act providing for and reorganizing the conduct of the
3 executive and administrative work of the Commonwealth by the
4 Executive Department thereof and the administrative
5 departments, boards, commissions, and officers thereof,
6 including the boards of trustees of State Normal Schools, or
7 Teachers Colleges; abolishing, creating, reorganizing or
8 authorizing the reorganization of certain administrative
9 departments, boards, and commissions; defining the powers and
10 duties of the Governor and other executive and administrative
11 officers, and of the several administrative departments,
12 boards, commissions, and officers; fixing the salaries of the
13 Governor, Lieutenant Governor, and certain other executive
14 and administrative officers; providing for the appointment of
15 certain administrative officers, and of all deputies and
16 other assistants and employees in certain departments, boards,
17 and commissions; and prescribing the manner in which the
18 number and compensation of the deputies and all other
19 assistants and employees of certain departments, boards and
20 commissions shall be determined," further providing for
21 Energy Development Authority indebtedness.

22 The General Assembly of the Commonwealth of Pennsylvania
23 hereby enacts as follows:

24 Section 1. Section 2807-C(a) of the act of April 9, 1929
25 (P.L.177, No.175), known as The Administrative Code of 1929,
26 amended December 15, 1988 (P.L.1239, No.152), is amended to

1 read:

2 Section 2807-C. Authority Indebtedness.--(a) The authority
3 shall have the power and hereby is authorized from time to time,
4 by resolution of the authority and subject to the written
5 approval of the Governor, to issue its negotiable bonds in such
6 principal amount as, in the opinion of the authority, shall be
7 necessary to provide sufficient funds for any of its corporate
8 purposes, the establishment of reserves to secure such bonds and
9 all other expenditures of the authority incident to and
10 necessary or convenient to carry out its corporate purposes and
11 powers. The authority may issue its bonds to provide financial
12 assistance for projects only after the authority has first
13 identified and approved such projects. The aggregate principal
14 amount of bonds and notes of the authority shall not exceed
15 [\$300,000,000] \$500,000,000 outstanding at any one time.

16 * * *

17 Section 2. This act shall take effect in 60 days.