

THE GENERAL ASSEMBLY OF PENNSYLVANIA

**HOUSE BILL**  
**No. 1595** Session of  
1995

INTRODUCED BY CAPPABIANCA, MERRY, ITKIN, COY, VAN HORNE, TIGUE,  
MELIO, FARGO, BELARDI, McCALL, STEELMAN, TRELLO, CARONE,  
YOUNGBLOOD, JAROLIN, BELFANTI AND RICHARDSON, MAY 9, 1995

REFERRED TO COMMITTEE ON LOCAL GOVERNMENT, MAY 9, 1995

AN ACT

1 Providing for financing for county reassessment; establishing  
2 the County Reassessment Fund; and making an appropriation.

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

5 Section 1. Short title.

6 This act shall be known and may be cited as the County  
7 Reassessment Financing Law.

8 Section 2. Definitions.

9 The following words and phrases when used in this act shall  
10 have the meanings given to them in this section unless the  
11 context clearly indicates otherwise:

12 "Department." The Treasury Department of the Commonwealth.

13 "Fund." The County Reassessment Fund.

14 Section 3. County Reassessment Fund.

15 There is hereby established a separate account in the State  
16 Treasury to be known as the County Reassessment Fund.

17 Section 4. Purpose of fund.

1 The purpose of the fund shall be to make available to  
2 counties loans to cover the costs of countywide reassessment for  
3 real property tax purposes.

4 Section 5. Source and appropriation.

5 (a) Source.--Moneys in the fund shall be derived from tax  
6 revenues collected under Article XI-C of the act of March 4,  
7 1971 (P.L.6, No.2), known as the Tax Reform Code of 1971.

8 (b) Appropriations.--The sum of \$30,000,000, or as much  
9 thereof as may be necessary, is hereby appropriated to the  
10 County Reassessment Fund. This money shall be allocated for  
11 loans as follows:

12	Amount	Fiscal Period
13	\$10,000,000	1996-1997
14	\$10,000,000	1997-1998
15	\$10,000,000	1998-1999

16 Section 6. Loan programs.

17 (a) Applications.--Any county may apply for a loan under  
18 this act to cover the costs, in whole or in part, of countywide  
19 reassessment. The interest charged on these loans shall be 1%  
20 per year. No county shall be eligible for a loan in excess of  
21 \$3,000,000.

22 (b) Repayment.--The repayment of a loan amount by a county  
23 shall commence not more than 12 months following the date the  
24 new real property tax schedule becomes effective in that county.  
25 The repayment period shall not exceed 60 months.

26 Section 7. Rules and regulations.

27 The department shall in the manner provided by law promulgate  
28 the rules and regulations necessary to carry out this act.

29 Section 8. Effective date.

30 This act shall take effect as follows:

1           (1) Section 7 and this section shall take effect  
2 immediately.

3           (2) The remainder of this act shall take effect July 1,  
4 1995, or immediately, whichever occurs later.