
THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 2482

Session of
2004

INTRODUCED BY STERN, MANN, FLEAGLE, ARMSTRONG, PAYNE, SAYLOR,
T. STEVENSON, CAPPELLI, LAUGHLIN, FORCIER, DENLINGER,
FAIRCHILD, WALKO, CAUSER, KOTIK, GEORGE, GEIST, BUNT,
MARKOSEK, LEVDANSKY, YUDICHAK, KELLER, PALLONE, BELFANTI,
CRAHALLA, SCHRODER, BENNINGHOFF, R. STEVENSON, FICHTER,
SCAVELLO, TIGUE, GOODMAN, CORRIGAN, HESS, HARHAI, WILLIAMS,
CAWLEY, BASTIAN, ROSS, SOLOBAY, SATHER, THOMAS, MAHER,
S. H. SMITH, McCALL, COSTA, BAKER, TANGRETTI, REED, LEWIS,
J. EVANS, GRUCELA, ROBERTS, YOUNGBLOOD AND HORSEY,
MARCH 26, 2004

SENATOR THOMPSON, APPROPRIATIONS, IN SENATE, RE-REPORTED AS
AMENDED, NOVEMBER 18, 2004

AN ACT

1 Establishing the State Railroad Infrastructure Bank and the
2 State Railroad Infrastructure Bank Fund; and providing for
3 the powers and duties of the Department of Transportation.

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

6 Section 1. Short title.

7 This act shall be known and may be cited as the State
8 Railroad Infrastructure Act.

9 Section 2. Definitions.

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

13 "Department." The Department of Transportation of the

1 Commonwealth.

2 "Rail freight infrastructure." All materials including, but
3 not limited to, ties, rails and ballast, which may include
4 supporting infrastructure, rail spur lines to customers,
5 crossings and other similar structures.

6 ~~"Second class railroad." A Class II railroad as defined~~ <—
7 ~~under 49 CFR Pt. 1201 (relating to railroad companies).~~

8 ~~"Third class railroad." A Class III railroad as defined~~
9 ~~under 49 CFR Pt. 1201 (relating to railroad companies).~~

10 Section 3. State Railroad Infrastructure Bank.

11 The State Railroad Infrastructure Bank is established as an
12 economic development program and shall be administered by the
13 department in order to provide low-interest loans to ~~second~~ <—
14 ~~class railroads and third class~~ railroads or their customers, or
15 both, for the financing of rail freight infrastructure.

16 ~~Section 4. State Railroad Infrastructure Bank Fund.~~ <—

17 ~~The State Railroad Infrastructure Bank Fund is established as~~
18 ~~a revolving loan fund in the State Treasury. The moneys of the~~
19 ~~fund are hereby appropriated on a continuing basis to carry out~~
20 ~~the provisions of this act.~~

21 Section 5 4. Loans. <—

22 Loans awarded to ~~second class railroads and third class~~ <—
23 railroads under this act shall be repaid to the State Railroad
24 Infrastructure Bank Fund at a rate ~~equal to the prime rate of~~ <—
25 ~~interest less 0.5 percentage points and shall consist of~~
26 ESTABLISHED BY THE DEPARTMENT AND SHALL CONTAIN such other terms <—
27 and conditions as deemed necessary or desirable by the
28 department. ~~The loans shall be paid out of the fund established~~ <—
29 ~~under section 4.~~

30 Section 6 5. Regulations. <—

1 The department shall promulgate rules and regulations to
2 implement this act.

3 Section 7 20. Effective date.

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4 This act shall take effect in 60 days.