THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 1341 Session of 2011

INTRODUCED BY PASHINSKI, CALTAGIRONE, CARROLL, COHEN, DALEY, DeLUCA, DONATUCCI, KNOWLES, KORTZ, MAHONEY, MARSICO, MURT, MYERS, ROCK, ROEBUCK, SANTARSIERO, K. SMITH, STURLA AND THOMAS, APRIL 13, 2011

REFERRED TO COMMITTEE ON TRANSPORTATION, APRIL 13, 2011

AN ACT

Amending the act of June 1, 1956 (1955 P.L.1944, No.655), 1 entitled "An act providing a permanent allocation of a part 2 of the fuels and liquids fuels tax proceeds to cities, boroughs, incorporated towns and townships, for their road, street and bridge purposes; conferring powers and imposing 5 duties on local officers and the Department of Highways; and 6 making an appropriation out of the Motor License Fund; and 7 repealing existing legislation," further providing for funds appropriated to municipalities. 9 10 The General Assembly of the Commonwealth of Pennsylvania 11 hereby enacts as follows: 12 Section 1. Section 4(2.1) of the act of June 1, 1956 (1955) 13 P.L.1944, No.655), referred to as the Liquid Fuels Tax Municipal 14 Allocation Law, amended February 5, 1982 (P.L.9, No.4), is 15 amended to read: 16 Section 4. The money hereby appropriated to municipalities 17 shall be paid to the municipalities in accordance with the 18 following formula and subject to the provisions of this act: 19 * * *

(2.1) Any municipality which issues bonds or obligations in

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- 1 accordance with [Article VII-A of the act of June 25, 1941
- 2 (P.L.159), known as the "Municipal Borrowing Law,"] 53 Pa.C.S.
- 3 Pt. VII Subpt. B (relating to indebtedness and borrowing)
- 4 exclusively for road or street improvement purposes may expend
- 5 all or any portion of the allocated money for interest and
- 6 principal payments and sinking fund charges becoming due on such
- 7 bonds or obligations. Any municipality which issues bonds or
- 8 <u>obligations in accordance with 53 Pa.C.S. Pt. VII Subpt. B</u>
- 9 partially for road or street improvement purposes may expend all
- 10 or any portion of the allocated money for interest and principal
- 11 payments and sinking fund charges for the portion of the bonds
- 12 or obligations that relate to road or street improvement
- 13 purposes which become due on the bonds or obligations.
- 14 * * *
- 15 Section 2. This act shall take effect in 60 days.