
THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE RESOLUTION

No. 705 Session of
2015

INTRODUCED BY SCHREIBER, GILLESPIE, GROVE, PHILLIPS-HILL, KLUNK,
REGAN, SAYLOR, DUSH, KIRKLAND, M. K. KELLER, SONNEY, COHEN,
THOMAS, HENNESSEY, ROTHMAN, PICKETT, MURT, VEREB, NEILSON,
MILLARD, YOUNGBLOOD, D. COSTA, ROZZI, DIGIROLAMO, WARD,
BULLOCK, HARHART, MARSICO, READSHAW, ROSS, GINGRICH AND
PAYNE, FEBRUARY 29, 2016

INTRODUCED AS NONCONTROVERSIAL RESOLUTION UNDER RULE 35,
FEBRUARY 29, 2016

A RESOLUTION

1 Commemorating the 200th anniversary of the York Water Company,
2 the oldest publicly traded company in America with the
3 longest consecutive dividend record and the oldest business
4 in both York County and the City of York.

5 WHEREAS, More than 200 years ago, during the colonial era of
6 America, the people of York were in need of a water system to
7 better fight the ravages of fires; and

8 WHEREAS, Even though there were only 25 public water systems
9 in America, a group of local leaders determined that the best
10 solution to the creation of a water system was to create an
11 investor-owned water company; and

12 WHEREAS, The solution of providing a public service through
13 free enterprise was rare in the history of humanity; and

14 WHEREAS, On February 23, 1816, following approvals by the
15 Pennsylvania legislature, the York Water Company was
16 incorporated by an act of the Governor; and

1 WHEREAS, Thirty shareholders each subscribed to shares of
2 stock valued at \$25 each; and

3 WHEREAS, These pioneers of water infrastructure used the
4 proceeds of their stock sale and acquired a source of water
5 south of York; procured wooden logs which were floated down the
6 Susquehanna River and hauled overland from Wrightsville; and
7 meticulously bored out and connected the logs together to create
8 a water system which, by the end of 1816, provided both fire
9 protection to York and domestic water to 55 customers; and

10 WHEREAS, The water system grew as York and the surrounding
11 communities grew through the years; and

12 WHEREAS, The York Water Company has remained a publicly
13 traded, investor-owned water company throughout its 200-year
14 history, making it one of America's oldest publicly traded
15 companies; and

16 WHEREAS, The York Water Company has paid its investors with
17 dividends since its inception and has never missed a dividend
18 payment, even through difficult economic periods such as
19 recession and depression and through the occupation of York and
20 the company's facilities by the Confederate army in 1863; and

21 WHEREAS, This record of continuous dividends is unmatched in
22 America; and

23 WHEREAS, A company cannot endure and prosper like York Water
24 Company without providing a superior product and quality
25 services to its customers and giving to local charitable, civic
26 and educational organizations so as to improve and grow the
27 communities it serves; therefore be it

28 RESOLVED, That the House of Representatives commemorate the
29 200th anniversary of the York Water Company, the oldest publicly
30 traded company in America with the longest consecutive dividend

1 record and the oldest business in both York County and the City
2 of York.