

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 2511 Session of 2018

INTRODUCED BY KAUFER, READSHAW, BERNSTINE, RYAN, ROTHMAN,
PICKETT, SAYLOR, MILLARD, B. MILLER AND MAHER, JUNE 18, 2018

REFERRED TO COMMITTEE ON FINANCE, JUNE 18, 2018

AN ACT

1 Amending the act of April 9, 1929 (P.L.343, No.176), entitled,
2 as amended, "An act relating to the finances of the State
3 government; providing for cancer control, prevention and
4 research, for ambulatory surgical center data collection and
5 for the Joint Underwriting Association, providing for the
6 settlement, assessment, collection, and lien of taxes, bonus,
7 and all other accounts due the Commonwealth, the collection
8 and recovery of fees and other money or property due or
9 belonging to the Commonwealth, or any agency thereof,
10 including escheated property and the proceeds of its sale,
11 the custody and disbursement or other disposition of funds
12 and securities belonging to or in the possession of the
13 Commonwealth, and the settlement of claims against the
14 Commonwealth, the resettlement of accounts and appeals to the
15 courts, refunds of moneys erroneously paid to the
16 Commonwealth, auditing the accounts of the Commonwealth and
17 all agencies thereof, of all public officers collecting
18 moneys payable to the Commonwealth, or any agency thereof,
19 and all receipts of appropriations from the Commonwealth,
20 authorizing the Commonwealth to issue tax anticipation notes
21 to defray current expenses, implementing the provisions of
22 section 7(a) of Article VIII of the Constitution of
23 Pennsylvania authorizing and restricting the incurring of
24 certain debt and imposing penalties; affecting every
25 department, board, commission, and officer of the State
26 government, every political subdivision of the State, and
27 certain officers of such subdivisions, every person,
28 association, and corporation required to pay, assess, or
29 collect taxes, or to make returns or reports under the laws
30 imposing taxes for State purposes, or to pay license fees or
31 other moneys to the Commonwealth, or any agency thereof,
32 every State depository and every debtor or creditor of the
33 Commonwealth," in Treasury Department, further providing for
34 investment of moneys.

1 The General Assembly of the Commonwealth of Pennsylvania

2 hereby enacts as follows:

3 Section 1. Section 301.1(i)(2) of the act of April 9, 1929
4 (P.L.343, No.176), known as The Fiscal Code, is amended to read:

5 Section 301.1. Investment of Moneys.--* * *

6 (i) * * *

7 (2) The authority to invest or reinvest the moneys of any
8 fund pursuant to this subsection shall expire December 31,
9 [2019] 2021. The Treasury Department may maintain investments
10 pursuant to this subsection which are in existence on the
11 expiration date in this paragraph for not more than two years
12 following such expiration date.

13 Section 2. This act shall take effect immediately.