

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 628 Session of 2019

INTRODUCED BY KAUFER, READSHAW, RYAN, MILLARD, PYLE, SAYLOR AND B. MILLER, FEBRUARY 28, 2019

REFERRED TO COMMITTEE ON FINANCE, FEBRUARY 28, 2019

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, for
 5 the Joint Underwriting Association, for entertainment
 6 business financial management firms, for private dam
 7 financial assurance and for reinstatement of item vetoes;
 8 providing for the settlement, assessment, collection, and
 9 lien of taxes, bonus, and all other accounts due the
 10 Commonwealth, the collection and recovery of fees and other
 11 money or property due or belonging to the Commonwealth, or
 12 any agency thereof, including escheated property and the
 13 proceeds of its sale, the custody and disbursement or other
 14 disposition of funds and securities belonging to or in the
 15 possession of the Commonwealth, and the settlement of claims
 16 against the Commonwealth, the resettlement of accounts and
 17 appeals to the courts, refunds of moneys erroneously paid to
 18 the Commonwealth, auditing the accounts of the Commonwealth
 19 and all agencies thereof, of all public officers collecting
 20 moneys payable to the Commonwealth, or any agency thereof,
 21 and all receipts of appropriations from the Commonwealth,
 22 authorizing the Commonwealth to issue tax anticipation notes
 23 to defray current expenses, implementing the provisions of
 24 section 7(a) of Article VIII of the Constitution of
 25 Pennsylvania authorizing and restricting the incurring of
 26 certain debt and imposing penalties; affecting every
 27 department, board, commission, and officer of the State
 28 government, every political subdivision of the State, and
 29 certain officers of such subdivisions, every person,
 30 association, and corporation required to pay, assess, or
 31 collect taxes, or to make returns or reports under the laws
 32 imposing taxes for State purposes, or to pay license fees or
 33 other moneys to the Commonwealth, or any agency thereof,
 34 every State depository and every debtor or creditor of the

1 Commonwealth," in Treasury Department, further providing for
2 investment of moneys.

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

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

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

8 (i) * * *

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

15 Section 2. This act shall take effect immediately.