

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 2418 Session of 2020

INTRODUCED BY O'NEAL, APRIL 17, 2020

REFERRED TO COMMITTEE ON FINANCE, APRIL 17, 2020

AN ACT

1 Amending the act of April 9, 1929 (P.L.177, No.175), entitled
 2 "An act providing for and reorganizing the conduct of the
 3 executive and administrative work of the Commonwealth by the
 4 Executive Department thereof and the administrative
 5 departments, boards, commissions, and officers thereof,
 6 including the boards of trustees of State Normal Schools, or
 7 Teachers Colleges; abolishing, creating, reorganizing or
 8 authorizing the reorganization of certain administrative
 9 departments, boards, and commissions; defining the powers and
 10 duties of the Governor and other executive and administrative
 11 officers, and of the several administrative departments,
 12 boards, commissions, and officers; fixing the salaries of the
 13 Governor, Lieutenant Governor, and certain other executive
 14 and administrative officers; providing for the appointment of
 15 certain administrative officers, and of all deputies and
 16 other assistants and employes in certain departments, boards,
 17 and commissions; providing for judicial administration; and
 18 prescribing the manner in which the number and compensation
 19 of the deputies and all other assistants and employes of
 20 certain departments, boards and commissions shall be
 21 determined," providing for COVID-19 debt cost reduction
 22 review.

23 The General Assembly of the Commonwealth of Pennsylvania
 24 hereby enacts as follows:

25 Section 1. The act of April 9, 1929 (P.L.177, No.175), known
 26 as The Administrative Code of 1929, is amended by adding an
 27 article to read:

28 ARTICLE XXI-C

1 COVID-19 DEBT COST REDUCTION REVIEW

2 Section 2101-C. Review of refinancing opportunities.

3 The Treasury Department, in conjunction with the Secretary of
4 the Budget, the Auditor General and any chairperson of an
5 authority, commission, agency, board or other State-authorized
6 entity that has the power to issue debt, shall identify and
7 review all outstanding debt obligations of the Commonwealth and
8 its authorities, commissions, agencies, boards or other State-
9 authorized entities and submit a report of the findings to the
10 General Assembly no later than June 30, 2020. In addition to the
11 identification and review of all outstanding debt obligations,
12 the report shall identify options for the refinancing of the
13 outstanding debt obligations to reduce the costs to the
14 Commonwealth and its authorities.

15 Section 2. This act shall take effect immediately.