

## THE GENERAL ASSEMBLY OF PENNSYLVANIA

**SENATE BILL**No. **712** Session of  
2019

INTRODUCED BY ARGALL AND PHILLIPS-HILL, MAY 31, 2019

REFERRED TO FINANCE, MAY 31, 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  
35 Commonwealth," in Treasury Department, further providing for

1 investment of moneys.

2 The General Assembly of the Commonwealth of Pennsylvania

3 hereby enacts as follows:

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

6 Section 301.1. Investment of Moneys.--\* \* \*

7 (i) \* \* \*

8 (2) The authority to invest or reinvest the moneys of any  
9 fund pursuant to this subsection shall expire December 31,  
10 [2019] 2024. The Treasury Department may maintain investments  
11 pursuant to this subsection which are in existence on the  
12 expiration date in this paragraph for not more than two years  
13 following such expiration date.

14 Section 2. This act shall take effect immediately.