
THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 2064 Session of
2020

INTRODUCED BY WARNER, ECKER, HENNESSEY, STRUZZI, CAUSER,
SCHLEGEL CULVER, FRITZ AND CIRESI, FEBRUARY 24, 2020

REFERRED TO COMMITTEE ON TRANSPORTATION, FEBRUARY 24, 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," in powers and duties of Department of
22 Transportation, further providing for Pennsylvania
23 Infrastructure Bank.

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

26 Section 1. Section 2015 of the act of April 9, 1929
27 (P.L.177, No.175), known as The Administrative Code of 1929, is
28 amended to read:

1 Section 2015. Pennsylvania Infrastructure Bank.--(a) There
2 is hereby established a special fund in the Department of
3 Transportation to be known as the Pennsylvania Infrastructure
4 Bank. The fund shall be administered by the Department of
5 Transportation, and the State Treasurer shall be the treasurer-
6 custodian of the fund. All moneys in the fund are hereby
7 appropriated to the Department of Transportation for the
8 purposes specified in this section. The State Treasurer is
9 authorized to hold and to disburse in accordance with this
10 section all Federal and State money deposited in the fund. The
11 Department of Transportation is also authorized to use money in
12 the Highway and Safety Improvements appropriation in the Motor
13 License Fund to provide payments as authorized by Federal law,
14 including matching funds, for the Pennsylvania Infrastructure
15 Bank.

16 (b) The Department of Transportation is authorized to:

17 (1) make loans to or enter into leases with qualified
18 borrowers to finance the costs of qualified projects and to
19 acquire, hold and sell borrower obligations evidencing the
20 loans;

21 (2) enter into guaranties secured solely by or purchase
22 insurance or other credit enhancement through amounts on deposit
23 in the fund;

24 (3) enter into contracts, arrangements and agreements to
25 provide assistance through amounts on deposit in the fund. The
26 Department of Transportation shall determine the form and
27 content of any borrower obligation, including the terms and rate
28 of interest on any loans or leases;

29 (4) enter into contracts, arrangements and agreements with
30 other persons and execute and deliver all trust agreements, loan

1 agreements and other instruments necessary or convenient to the
2 exercise of the powers granted by this section;

3 (5) enter into grant cooperative, operating and other
4 agreements with the United States relating to the fund;

5 (6) establish and collect fees, charges and interest;

6 (7) establish fiscal controls and accounting procedures for
7 the fund;

8 (8) adopt regulations, procedures or guidelines for the bank
9 and for accounting procedures by qualified borrowers for
10 financial assistance and projects; [and]

11 (9) establish accounts and subaccounts in the fund as
12 necessary and invest moneys held in the fund[.];

13 (10) make loans to a county infrastructure bank to finance
14 the costs of qualified projects within the county; and

15 (11) provide special terms and lower interest rates for
16 loans made to a county infrastructure bank that are otherwise
17 unavailable to the county infrastructure bank.

18 (c) The Department of Transportation is authorized to take
19 any actions required by Federal law or regulation in order to
20 qualify as a State infrastructure bank and to receive Federal
21 funds made available to State infrastructure banks.

22 (d) The Department of Transportation shall not be authorized
23 to be a bank, trust company, insurance company or dealer in
24 securities subject to any Federal or State banking or insurance
25 regulating agency or any securities, securities exchange or
26 securities dealers' law.

27 (e) The Department of Transportation shall develop
28 eligibility requirements and a process for the application and
29 issuing of loans to county infrastructure banks under subsection
30 (b). A county infrastructure bank applying for a loan must

1 submit a thirty-year infrastructure plan and any other
2 documentation deemed necessary by the Department of
3 Transportation to demonstrate that the loan will be used
4 exclusively for qualified projects approved by the Department of
5 Transportation.

6 Section 2. This act shall take effect in 60 days.