

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 842 Session of 2013

INTRODUCED BY BROWNE, RAFFERTY, WAUGH, COSTA AND SOLOBAY,  
APRIL 11, 2013

REFERRED TO URBAN AFFAIRS AND HOUSING, APRIL 11, 2013

AN ACT

1 Amending the act of December 3, 1959 (P.L.1688, No.621),  
 2 entitled, as amended, "An act to promote the health, safety  
 3 and welfare of the people of the Commonwealth by broadening  
 4 the market for housing for persons and families of low and  
 5 moderate income and alleviating shortages thereof, and by  
 6 assisting in the provision of housing for elderly persons  
 7 through the creation of the Pennsylvania Housing Finance  
 8 Agency as a public corporation and government  
 9 instrumentality; providing for the organization, membership  
 10 and administration of the agency, prescribing its general  
 11 powers and duties and the manner in which its funds are kept  
 12 and audited, empowering the agency to make housing loans to  
 13 qualified mortgagors upon the security of insured and  
 14 uninsured mortgages, defining qualified mortgagors and  
 15 providing for priorities among tenants in certain instances,  
 16 prescribing interest rates and other terms of housing loans,  
 17 permitting the agency to acquire real or personal property,  
 18 permitting the agency to make agreements with financial  
 19 institutions and Federal agencies, providing for the purchase  
 20 by persons of low and moderate income of housing units, and  
 21 approving the sale of housing units, permitting the agency to  
 22 sell housing loans, providing for the promulgation of  
 23 regulations and forms by the agency, prescribing penalties  
 24 for furnishing false information, empowering the agency to  
 25 borrow money upon its own credit by the issuance and sale of  
 26 bonds and notes and by giving security therefor, permitting  
 27 the refunding, redemption and purchase of such obligations by  
 28 the agency, prescribing remedies of holders of such bonds and  
 29 notes, exempting bonds and notes of the agency, the income  
 30 therefrom, and the income and revenues of the agency from  
 31 taxation, except transfer, death and gift taxes; making such  
 32 bonds and notes legal investments for certain purposes; and  
 33 indicating how the act shall become effective," further  
 34 providing for agency membership; and making an editorial

1 change.

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

4 Section 1. Section 202 of the act of December 3, 1959  
5 (P.L.1688, No.621), known as the Housing Finance Agency Law,  
6 amended December 18, 1992 (P.L.1652, No.182), is amended to  
7 read:

8 Section 202. Agency Membership.--The members of the agency  
9 shall be the Secretary of Community [Affairs] and Economic  
10 Development, the State Treasurer, [the Secretary of Commerce  
11 and] the Secretary of Banking[, ] and Securities, the Insurance  
12 Commissioner and the respective successors in office of each of  
13 them, one member appointed by the Majority Leader of the Senate,  
14 one member appointed by the Minority Leader of the Senate, one  
15 member appointed by the Majority Leader of the House of  
16 Representatives, one member appointed by the Minority Leader of  
17 the House of Representatives and six additional members whom the  
18 Governor shall appoint. One of the members of the agency  
19 appointed by the Governor with the advice and consent of the  
20 Senate shall be a representative of a community-based nonprofit  
21 group which assists low-income and moderate-income individuals  
22 in housing matters. Annually at the first meeting held during  
23 the calendar year, the members shall elect one of the members to  
24 serve as chairperson. The members initially appointed shall  
25 serve for terms of one, two, three, four, five and six years,  
26 respectively, the particular term of each to be designated by  
27 the Governor at the time of appointment. The terms of all their  
28 successors shall be six years each, except that any person  
29 appointed to fill a vacancy shall serve only for the unexpired  
30 term. Every member's term shall extend until his successor is

1 appointed and qualified. Any appointment made by the Governor of  
2 a member of the agency made hereafter shall be subject to the  
3 advice and consent of a majority of all the members of the  
4 Senate. Any appointed member of the agency shall be eligible for  
5 reappointment. The members of the agency shall not receive  
6 compensation for their services as members, but shall receive  
7 reimbursement for all necessary expenses incurred in connection  
8 with the performance of their duties as members. A member who  
9 fails to attend meetings for three consecutive months shall  
10 forfeit his seat unless the chairperson of the agency, upon  
11 written request from the member, finds that the member should be  
12 excused from a meeting because of illness or the death of an  
13 immediate family member. Members appointed by the Majority  
14 Leader of the Senate, the Minority Leader of the Senate, the  
15 Majority Leader of the House of Representatives and the Minority  
16 Leader of the House of Representatives shall not be, themselves,  
17 current members of the General Assembly and shall serve at the  
18 pleasure of the appointing authority.

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