



|| SENATE OF PENNSYLVANIA
BILL SUMMARY

Senate Bill 655
Printer's No. 650

Prime Sponsor: Senator Browne
Committee: Labor and Industry

SYNOPSIS:

An Act amending the act of April 9, 1929 (P.L.343, No.176), known as The Fiscal Code, in special funds, further providing for expiration.

SUMMARY:

This bill extends the expiration date for the State Workers' Insurance Fund to invest in equities from June 30, 2015 to June 30, 2019. The statute authorizes the Fund to invest up to 7.5% of the book value of its assets in equities. Investments in equities must also be made subject to the prudent investor rule.

Effective Date: Immediately

BILL HISTORY:

Referred to LABOR AND INDUSTRY, March 23, 2015

Prepared by: Cortez 5/7/2015