

No. 1988-6

AN ACT

SB 1082

Amending the act of July 22, 1974 (P.L.598, No.206), entitled "An act creating the Pennsylvania Minority Business Development Authority as a governmental instrumentality and as a body corporate and politic; prescribing the rights, powers and duties of such authority; authorizing such authority to acquire by gift or purchase; to make loans, guarantees or other financial accommodations to minority business enterprises, to borrow money and issue bonds therefor, providing for the payment of such bonds and giving security therefor, prescribing the rights of the holders of such bonds; providing that no debt of the Commonwealth shall be incurred in the exercise of any powers granted by this act; exempting the property and securities of such authority from taxation; authorizing the authority to enter into contracts with and to accept grants from the Federal Government or any agency thereof; providing for the examination of the accounts and affairs of the authority; and making an appropriation," providing for designees for legislative members; providing for removal from membership on the board; and reestablishing the agency.

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

Section 1. Section 4(b) of the act of July 22, 1974 (P.L.598, No.206), known as the Pennsylvania Minority Business Development Authority Act, is amended to read:

Section 4. Pennsylvania Minority Business Development Authority.—
* * *

(b) The board of directors shall be composed of the following: The Secretary of Commerce, who will serve as chairman, the Secretary of Labor and Industry, the Secretary of Community Affairs, the Secretary of Banking, or *a designee of such secretary*, and ~~[twelve]~~ *eight* additional persons, at least four of whom shall represent socially or economically disadvantaged persons, *who shall be appointed by the Governor by and with the approval of a majority of the members elected to the Senate. In addition, four members of the General Assembly shall be members of the board*, two of whom shall be Representatives appointed by the Speaker of the House (one from the Majority Party and one from the Minority Party)[,] *and* two of whom shall be Senators appointed by the President pro tempore of the Senate (one from the Majority Party and one from the Minority Party) *or a designee [and who shall be appointed by the Governor with the advice and consent of the Senate] of such member of the General Assembly*. A quorum of this board shall be ~~[seven]~~ *nine*. *A member of the board who is not a member of the Governor's cabinet or the General Assembly who fails to attend three consecutive meetings shall forfeit his or her seat unless the chairman, upon written request of the member, finds that the member should be excused from attending a meeting because of illness or the death of a family member.*

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Section 2. This act, with respect to the Pennsylvania Minority Business Development Authority, constitutes the legislation required to reestablish an agency under the act of December 22, 1981 (P.L.508, No.142), known as the Sunset Act.

Section 3. *The presently confirmed members of the existing Pennsylvania Minority Business Development Authority, as of December 31, 1987, shall continue to serve as members until their present terms of office expire and until their successors are appointed and qualified.*

Section 4. Each rule and regulation of the Pennsylvania Minority Business Development Authority in effect on December 31, 1987, shall remain in effect until repealed or amended by the Pennsylvania Minority Business Development Authority.

Section 5. This act shall be retroactive to January 1, 1988, if enacted after that date.

Section 6. This act shall take effect January 1, 1988, or immediately if enacted thereafter.

APPROVED—The 15th day of January, A. D. 1988.

ROBERT P. CASEY