

No. 2009-7

AN ACT

HB 985

Amending the act of May 15, 1933 (P.L.565, No.111), entitled "An act relating to the powers and duties of the Department of Banking and the Secretary of Banking in exercising supervision over, and taking possession of and conducting or liquidating the business and property of, corporations, associations, and persons receiving deposits or otherwise transacting a banking business, corporations acting as fiduciaries, and building and loan associations; providing for the payment of the expenses of the Department of Banking by supervised corporations, associations, or persons, and appropriating the Banking Department Fund; authorizing the Department of Banking, under certain circumstances, to examine corporations, associations, or persons affiliated, or having business transactions with supervised corporations, associations or persons; authorizing appeals to the Supreme Court, and prescribing and limiting the powers and duties of certain other courts and their prothonotaries, registers of wills, recorders of deeds, and certain State departments, commissions, and officers; authorizing certain local public officers and State departments to collect fees for services rendered under this act; providing penalties; and repealing certain acts and parts of acts," further defining "institution"; and further providing for employee protection.

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

Section 1. The definition of "institution" in subsection A of section 2 of the act of May 15, 1933 (P.L.565, No.111), known as the Department of Banking Code, amended December 9, 2002 (P.L.1604, No.209), is amended to read:

Section 2. Definitions.—A. The following terms shall be construed in this act to have the following meanings, except in those instances where the context clearly indicates otherwise:

* * *

"Institution." A corporation or a person, as defined in this section, or other type of business entity, including, but not limited to, a mutual holding company, which is *or was* subject to the supervision of the department. The term does not include credit unions or licensees unless specifically stated otherwise.

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Section 2. Section 1104 of the act, amended December 9, 2002 (P.L.1604, No.209), is amended to read:

Section 1104. Protection of Employees.—A. No licensee may discharge, threaten or otherwise discriminate or retaliate against an employe regarding the employe's compensation, terms, conditions, location or privileges of employment because the employe or a person acting on behalf of the employe makes a good faith report or is about to report, verbally or in writing, to the employer or appropriate authority a violation of **[this act] law**.

B. No licensee may discharge, threaten or otherwise discriminate or retaliate against an employe regarding the employe's compensation, terms, conditions, location or privileges of employment because the employe is requested by an appropriate authority to participate in an investigation, hearing or inquiry held by an appropriate authority or in a court action relating to a violation of **[this act] law**.

C. A licensee may not bring a cause of action against an employe for damages arising out of:

- (1) a report under subsection A; or*
- (2) participation under subsection B.*

Section 3. This act shall take effect in 60 days.

APPROVED—The 29th day of June, A.D. 2009.

EDWARD G. RENDELL