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House of Representatives
COMMONWEALTH OF PENNSYLVANIA
HARRISBURG

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Memorandum

TO: All Members of the House of Representatives

FROM: Representative Guy Travaglio

DATE: September 25, 2003

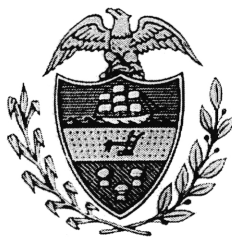
RE: Investment of state funds by counties - Request for co-sponsors

In the near future I will be introducing legislation that will require county treasurers to invest money that they are holding for a short time before turning it over to the Pennsylvania Department of Revenue. This includes funds collected by the county treasurer as an agent of the Pennsylvania Boat and Fish Commission, the Pennsylvania Game Commission, and the Bureau of Dog Law Enforcement.

When the Commonwealth is trying to muster all the assets it can, we should be looking as every possible source of income. To have funds sitting for up to four weeks in a county's non-interest-bearing checking account just doesn't make sense. Interest should be earned and remitted to the Commonwealth each month along with the principal.

If you would like to co-sponsor this bill, please e-mail Patty Colosimo at pcolosimo@pahouse.net.

ELIZABETH T. STAAF
Deputy
SANDRA K. FRITCH
Deputy



WILLIAM C. ROBINSON
Solicitor

Butler County

DIANE R. MARBURGER
TREASURER

The Honorable Guy Travaglio
11th District
138 E. Jefferson St.
Butler, PA 16001

Dear Representative Travaglio:

The sixty-seven treasurer offices across the Commonwealth serve as agents for the PA Game Commission, Bureau of Dog Law Enforcement and the Boat and Fish Commission. The monies we collect for these various commissions are deposited into a non-interest bearing checking account. At the end of each month, we reconcile the account, retain the county's commission for the sales and then forward the balance onto the appropriate commission.

Currently, none of these monies the treasurers deposit to the agent account earns interest because it is prohibited-by-law. Pennsylvania, like so many other states, is looking for ways to increase revenues. I think that an untapped source of non-tax revenue would be to allow the sixty-seven treasurers to establish their agent accounts as interest bearing for the benefit of the Commonwealth. The interest earned on an agent account could easily be turned over to the Department of Revenue on a monthly basis when the account is reconciled. This would result in only one additional check for the treasurer to prepare when doing the monthly settlement.

If this change was made for the sixty-seven county treasurers only, then the Commonwealth would reap the benefits of better cash management from what is otherwise idle cash.

If you have any questions, please call.

Sincerely,

Diane R. Marburger

Cc: Fred Vero