

**RESOLUTION APPROVING THE FINANCING OF OUT-OF-STATE FACILITIES FOR PENNSYLVANIA’S NONPROFIT TEACHING HOSPITALS**

WHEREAS, in recent years, teaching hospitals headquartered in Pennsylvania have expanded their operations to surrounding states, creating regional facilities.

WHEREAS, the regional expansion into surrounding states may be of economic, educational and health benefit, to the Commonwealth.

WHEREAS, it is the desire of the Board of the Pennsylvania Higher Educational Facilities Authority (“PHEFA”) to continue to finance projects for Pennsylvania’s nonprofit teaching hospitals.

WHEREAS, pursuant to the Pennsylvania Higher Educational Facilities Authority Act, Act of 1967, P.L. 678, No.318, as amended (the “Act”), PHEFA was created for the purpose of and is empowered to acquire, construct, finance, improve, maintain and operate any educational facility to “promote the education and welfare of the people of the Commonwealth of Pennsylvania.” \*

**NOW THEREFORE BE IT**

**RESOLVED** In accordance with the Act, nonprofit teaching hospitals headquartered in Pennsylvania may finance projects through PHEFA for their facilities in states contiguous with the Commonwealth, upon a showing by the applicant of an educational, health care or economic benefit to Pennsylvania.

Upon **MOTION** by **Ms. Dando** and after full discussion, the above Resolution was unanimously approved at the PHEFA Board Meeting of August 1, 2019.

**\*HISTORICAL AND STATUTORY NOTES**

Title of Act: An Act to promote the education and welfare of the people of the Commonwealth of Pennsylvania; to provide educational facilities at nonprofit institutions of higher education in the Commonwealth of Pennsylvania; to provide short-term loans for working capital; and creating the Pennsylvania Higher Educational Facilities Authority as a body corporate and politic with power to acquire, construct, improve, equip, furnish, operate, lease, and dispose of projects and provide short-term loans; authorizing and regulating the issuance of notes and bonds and the payment thereof by said authority; and providing that no debt, obligation, or credit of the Commonwealth shall be incurred in the exercise of any powers granted by this act. 1967, Dec. 6, P.L. 678. Amended 1984, Oct. 12, P.L. 948, No. 185