

[72 P.S. § 301.5](#)

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§ 301.5. Commonwealth payment security

- (a) To ensure the secure disbursement of public funds under the custodial control of the State Treasurer on behalf of any Commonwealth department, agency, board or commission of the executive branch, the Treasury Department shall select and require the implementation and maintenance of electronic payment security standards, measures and procedures that, in the opinion of the State Treasurer, are consistent with national financial industry standards for the electronic movement of funds and necessary to detect and prevent the fraudulent expenditure of public funds and reduce administrative costs and financial losses associated with invalid or improper fund disbursements.
- (b) The electronic payment security standards, measures and procedures required under subsection (a) shall be designed to confirm and verify the existence, status, standing, maturity and signatory authority of the banking account, authenticate account ownership and control and accurately identify the identity of intended payment counterparties, prior to the initiation and completion of a payment to the account or against the account.
- (c) Each Commonwealth department, agency, board or commission of the executive branch for which the Treasury Department makes payment disbursements shall cooperate and assist in the implementation of this section. The departments, agencies, boards and commissions for which the Office of the Budget provides comptroller services shall work with the Office of the Budget to implement this section.
- (d) The following shall apply:
- (1) Within ninety days of the effective date of this section, the State Treasurer shall provide the Commonwealth departments, agencies, boards and commissions of the executive branch for which Treasury Department makes payment disbursements with a list of vendors that the Treasury Department has qualified to provide the payment security services under subsection (a).
 - (2) Within eighteen months of the effective date of this section, the Commonwealth departments, agencies, boards or commissions of the executive branch for which the Treasury Department makes payment disbursements shall implement subsection (a) by procuring electronic payment security services in accordance with 62 Pa.C.S. (relating to procurement) from the list of vendors provided by the State Treasurer under paragraph (1).
 - (3) The State Treasurer shall update the list of qualified vendors required by paragraph (1) every two years. The Commonwealth departments, agencies, boards and commissions of the executive branch for which the Treasury Department makes payment disbursements shall procure electronic payment security services from the updated list of qualified vendors upon the expiration of their contracts for the services in accordance with 62 Pa.C.S.

History

72 P.S. § 301.5

[Act 2022-54](#) (H.B. 1421), § 13, approved July 11, 2022, effective July 11, 2022.

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