



HOUSE COMMITTEE ON APPROPRIATIONS

2009-10 Legislative Session

FISCAL NOTE

HOUSE BILL: 666

PRINTER'S NO: 3940

PRIME SPONSOR: Keller

FISCAL IMPACT SUMMARY	FY 2009/10	FY 2010/11
Revenue Increase/(Decrease):		
General Fund	\$0	Minimal

OVERVIEW:

House Bill 666 authorizes and directs the Department of General Services (DGS), with the approval of the Governor, to grant and convey to the Philadelphia Authority for Industrial Development, certain lands situated in the 39th Ward of the City of Philadelphia as described in the legislation.

The bill also authorizes and directs DGS, with the approval of the Governor, to grant and convey to the Philadelphia Regional Port Authority, certain submerged lands situated in the 39th Ward of the City of Philadelphia as described in the legislation.

The Senate amended the bill to exclude from the transfers any interest previously granted to or owned by Norfolk Southern Railway Company or Consolidated Rail Corporation.

This legislation shall take effect immediately.

ANALYSIS:

Each conveyance in House Bill 666 shall be for one dollar. An appraisal to determine the fair market value of the lands has not been conducted.

Adoption of this legislation is not expected to have an adverse impact on Commonwealth funds. The bill provides that all costs and fees incidental to the conveyances shall be borne by the grantee.

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House Appropriations Committee, (D)

DATE: June 23, 2010

General Note and Disclaimer: *This Fiscal Note was prepared pursuant to House Rule 19(a), and the elements considered and reported above are required by Section 5 of the rule. Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.*