

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL
No. 2364 Session of
1984

INTRODUCED BY LLOYD, JUNE 28, 1984

REFERRED TO COMMITTEE ON APPROPRIATIONS, JUNE 28, 1984

A SUPPLEMENT

1 To the act of (P.L. , No.), entitled "An act
2 providing for the capital budget for the fiscal year 1983-
3 1984," itemizing public improvement projects to be
4 constructed or acquired by the Department of Transportation,
5 together with their estimated financial cost; authorizing the
6 incurring of debt without the approval of the electors for
7 the purpose of financing the projects to be constructed or
8 acquired by the Department of Transportation; stating the
9 estimated useful life of the projects; and making an
10 appropriation.

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

13 Section 1. Total authorization.

14 The total authorization for the additional capital projects
15 in the category of Public Improvement Projects itemized in
16 section 2 and to be acquired or constructed by the Department of
17 Transportation, its successors or assigns, and to be financed by
18 the incurring of debt, shall be \$893,000.

19 Section 2. Itemization of Public Improvement Projects.

20 Additional capital projects in the category of Public
21 Improvement Projects to be constructed or acquired by the

1 Department of Transportation, its successors or assigns, and to
2 be financed by the incurring of debt, are hereby itemized,
3 together with their respective estimated financial costs as
4 follows:

5		Total
6	Project	Project
7		Allocation
8	(1) Department of Transportation	893,000
9	(i) Somerset County	
10	(A) Construction of Gilmour Bypass Road in	
11	Somerset Borough from S.R. 601 in the	
12	vicinity of the Turnpike Interchange to	
13	the intersection of S.R. 281 and LR	
14	55169	893,000

15 Section 3. Debt authorization.

16 The Governor, Auditor General and State Treasurer are hereby
17 authorized and directed to borrow, from time to time, in
18 addition to any authorization heretofore or hereafter enacted,
19 on the credit of the Commonwealth, subject to the limitations
20 provided in the current capital budget, money not exceeding in
21 the aggregate the sum of \$893,000 as may be found necessary to
22 carry out the acquisition and construction of the public
23 improvement projects specifically itemized in a capital budget.

24 Section 4. Issue of bonds.

25 The indebtedness herein authorized shall be incurred from
26 time to time and shall be evidenced by one or more series of
27 general obligation bonds of the Commonwealth in such aggregate
28 principal amount for each series as the Governor, Auditor
29 General and State Treasurer shall determine, but the latest
30 stated maturity date shall not exceed the estimated useful life

1 of the projects being financed as stated in section 5.

2 Section 5. Estimated useful life of projects.

3 The General Assembly states that the estimated useful life of
4 the public improvement projects heretofore itemized is 30 years.
5 The maximum term of the debt authorized to be incurred hereunder
6 is 30 years.

7 Section 6. Appropriation.

8 The net proceeds of the sale of the obligations herein
9 authorized are hereby appropriated from the Capital Facilities
10 Fund to the Department of Transportation in the maximum amount
11 of \$893,000 to be used by it exclusively to defray the financial
12 cost of the public improvement projects specifically itemized in
13 a capital budget. After reserving or paying the expenses of the
14 sale of the obligation, the State Treasurer shall pay to the
15 Department of Transportation the moneys as required and
16 certified by it to be legally due and payable.

17 Section 7. Effective date.

18 This act shall take effect immediately.