## THE GENERAL ASSEMBLY OF PENNSYLVANIA

## HOUSE BILL No. 220 Session of 2013

INTRODUCED BY KNOWLES, EVERETT, METCALFE, MALONEY, BLOOM, TRUITT, SIMMONS, AUMENT, EMRICK, FLECK, TOEPEL, HAHN, WATSON, ROCK, GROVE, SAYLOR, DAY, MILLER, GILLEN, GABLER AND MURT, JANUARY 22, 2013

REFERRED TO COMMITEE ON TRANSPORTATION, JANUARY 22, 2013

## AN ACT

1 2 3 4	Establishing the Infrastructure Future Fund and the Infrastructure Future Restricted Receipts Account; and providing for funding for transportation infrastructure projects.
5	The General Assembly of the Commonwealth of Pennsylvania
6	hereby enacts as follows:
7	Section 1. Short title.
8	This act shall be known and may be cited as the
9	Infrastructure Future Fund Act.
10	Section 2. Definitions.
11	The following words and phrases when used in this act shall
12	have the meanings given to them in this section unless the
13	context clearly indicates otherwise:
14	"Account." The Infrastructure Future Restricted Receipts
15	Account established by this act.
16	"Board." The Pennsylvania Liquor Control Board.
17	"Construction costs." Any of the following expenses incurred
18	for a project:

(1) Expenses for the acquisition, construction,
 reconstruction, expansion, extension, demolition, improvement
 or rehabilitation of a project.

4 (2) Expenses for the remediation of existing
5 environmental hazards on land where the project is or will be
6 located.

7 (3) Costs and expenses of professional services,
8 including the costs of engineering and legal services,
9 rendered in completing the project.

10 (4) Costs and expenses associated with the preparation
 11 of plans, specifications, studies and surveys necessary or
 12 incidental to constructing the project.

13 "Constructs." The acquisition, construction, reconstruction, 14 expansion, extension, demolition, improvement or rehabilitation 15 of a project.

16 "Fund." The Infrastructure Future Fund established by this 17 act.

18 "Liquor." As that term in defined in the act of April 12, 19 1951 (P.L.90, No.21), known as the Liquor Code.

20 "Liquor Code." The act of April 12, 1951 (P.L.90, No.21), 21 known as the Liquor Code.

22 "Pennsylvania liquor stores." The stores established,
23 operated and maintained by the Pennsylvania Liquor Control Board
24 under Article III of the act of April 12, 1951 (P.L.90, No.21),
25 known as the Liquor Code.

26 "Transportation infrastructure project." A project that 27 constructs any of the following:

(1) A bridge, tunnel or culvert owned or to be owned bythe Commonwealth.

30 (2) A portion of a limited access highway as that term
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is defined in section 1 of the act of May 29, 1945 (P.L.1108,
 No.402), referred to as the Limited Access Highway Law.

3 (3) A portion of a highway as that term is used in the 4 act of June 1, 1945 (P.L.1242, No.428), known as the State 5 Highway Law.

6 "Wine." As that term is defined in section 102 of the act of
7 April 12, 1951 (P.L.90, No.21), known as the Liquor Code.
8 Section 3. Infrastructure Future Fund.

9 (a) Establishment.--The Infrastructure Future Fund is10 established in the State Treasury.

11 (b) Deposits.--The following sums shall be deposited into 12 the fund:

13 (1) The net proceeds from the privatization of the 14 retail wine and liquor operations of the Pennsylvania liquor 15 stores.

16 (2) The net proceeds from the privatization of the
17 wholesale wine and liquor operations of the Pennsylvania
18 liquor stores.

19 (3) The net proceeds from the sale of any wine or liquor
20 inventory owned or maintained by the board or by the
21 Pennsylvania liquor stores.

22 (c) Investment.--

23 (1)The State Treasurer shall have exclusive control and 24 authority to manage, invest and reinvest money in the fund, 25 subject, however, to the exercise of that degree of judgment, 26 skill and care under the circumstances then prevailing that 27 persons of prudence, discretion and intelligence, who are 28 familiar with investment matters, exercise in the management 29 of their own affairs, not in regard to speculation but in regard to permanent disposition of the funds, considering the 30

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1 probable income to be derived from the investments and the 2 probable safety of their capital.

3 (2)The State Treasurer may hold, purchase, sell, lend, assign, transfer or dispose of any securities and 4 5 investments, including equity securities, in which money in the fund has been invested and of the proceeds of the 6 7 investments, including any directed commissions that have 8 accrued to the benefit of the fund as a consequence of the investments, and of money belonging to the fund subject to 9 10 the standard of prudence in this section.

Section 4. Infrastructure Future Restricted Receipts Account.
(a) Establishment.--The Infrastructure Future Restricted
Receipts Account is established as a restricted receipts account
in the fund.

15 (b) Deposits.--Earnings derived from the investment of the 16 money in the fund, after deduction of investment expenses, shall 17 be deposited into the account.

18 (c) Use.--Moneys in the account shall be used to pay for 19 construction costs of transportation infrastructure projects 20 authorized under section 5.

21 Section 5. Funding for transportation infrastructure projects. 22 (a) General rule.--Annually, and as part of the proposed 23 operating budget for the ensuing fiscal year, the Governor shall 24 submit an itemization of transportation infrastructure projects 25 to be funded by this act. The itemization shall specifically 26 itemize each transportation infrastructure project by a brief 27 identifying description and estimate financial cost.

(b) Limitation.--In no year may the aggregate construction
costs of transportation infrastructure projects authorized by
the General Assembly exceed the sum of:

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(1) twenty percent of the balance of the fund in the
 first year; and

3 (2) the balance of the account on the date the4 itemization is submitted for the ensuing year.

5 Section 6. Effective date.

6 This act shall take effect in 60 days.