

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 1727 Session of
1975

INTRODUCED BY MR. WOJDAK, SEPTEMBER 23, 1975

REFERRED TO COMMITTEE ON APPROPRIATIONS, SEPTEMBER 23, 1975

A SUPPLEMENT

1 To the act of October 10, 1974 (No.245), entitled "An act
2 providing for the capital budget for the fiscal year 1974-
3 1975," itemizing a public improvement project to be
4 constructed by the Department of General Services, together
5 with its estimated financial cost, authorizing the incurring
6 of debt without the approval of the electors for the purpose
7 of financing the public improvement project, stating the
8 estimated useful life of the project, and making an
9 appropriation.

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

12 Section 1. Itemization and Authorization of Project.--An
13 additional capital project in the category of a public
14 improvement project to be constructed by the Department of
15 General Services, its successors or assigns, and to be financed
16 by the incurring of debt, is hereby itemized, together with its
17 respective estimated financial cost and the total additional
18 amount authorized for the public improvement project, as
19 follows:

20 I. Department of Agriculture

21 (1) Parking Lot Improvements and Fencing:

22 Farm Show Complex..... \$621,000

(Base Construction Authorization \$505,000)

Section 2. Debt Authorization.--The Governor, Auditor General and State Treasurer are hereby authorized and directed to borrow, from time to time, in addition to any authorization heretofore or hereafter enacted, on the credit of the Commonwealth, subject to the limitations provided in the current capital budget, money not exceeding in the aggregate the sum of \$621,000, or as much thereof as may be found necessary to carry out the construction of the public improvement project specifically itemized herein.

Section 3. Issue of Bonds.--The indebtedness herein authorized shall be incurred from time to time and shall be evidenced by one or more series of general obligation bonds of the Commonwealth in such aggregate principal amount for each series as the Governor, Auditor General and State Treasurer shall determine, but the latest stated maturity date shall not exceed 30 years from the date of the bond first issued for each such series.

Section 4. Estimated Useful Life of Project.--The General Assembly states the estimated useful life of the public improvement project heretofore itemized is not less than 30 years from the date of completion thereof, which period is hereby stated to be the term of the debt to be incurred.

Section 5. Appropriation.--The net proceeds of the sale of the obligations herein authorized are hereby appropriated from the Capital Facilities Fund to the Department of General Services in the maximum amount of \$621,000 to be used by it exclusively to defray the financial cost of the public improvement project specifically itemized herein. After reserving or paying the expenses of the sale of the obligation,

1 the State Treasurer shall pay out to the Department of General
2 Services the moneys as required and certified by it to be
3 legally due and payable.

4 Section 6. Allocation of Funds.--Whenever as determined by
5 the Department of General Services the full estimated financial
6 cost of the public improvement project itemized in section 1
7 hereof is not necessary for the proper design or construction of
8 the project, the excess funds no longer required may be
9 allocated to increase the estimated cost of any one or more of
10 the public improvement projects specifically itemized in a
11 capital budget.

12 Section 7. Effective date.--This act shall take effect
13 immediately.