

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 2188

Session of
1976

INTRODUCED BY MESSRS. FINEMAN, BONETTO, BEREN, WESTERBERG AND
SCIRICA, MARCH 8, 1976

AS RE-REPORTED FROM COMMITTEE ON APPROPRIATIONS, HOUSE OF
REPRESENTATIVES, AS AMENDED, MARCH 31, 1976

A SUPPLEMENT

1 To the act of _____, (No. _____), entitled "An act
2 providing for the capital budget for the fiscal year 1975-
3 1976," itemizing a transportation assistance project to be
4 acquired or constructed by The Pennsylvania Transportation
5 Assistance Authority together with its estimated financial
6 cost; authorizing the incurring of debt without the approval
7 of the electors for the purpose of financing the project,
8 stating the estimated useful life of the project, and making
9 an 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 transportation
14 assistance projects with respect to which an interest is to be
15 acquired in or constructed by The Pennsylvania Transportation
16 Assistance Authority, its successors or assigns, and to be
17 financed by the incurring of debt, is hereby itemized, together
18 with its estimated financial costs and the total additional
19 amount authorized for the transportation assistance project as
20 follows:

21 A. Total Project Authorization..... ~~\$1,346,000~~ <—

1 \$1,646,000

2 B. Itemization of Project:

3 I. Southeastern Pennsylvania Transportation
4 Authority.

5 (1) Acquisition of Rail Lines and Rolling
6 Stock not accepted for inclusion in
7 the Consolidated Rail Corporation..... 1,346,000
8 (Base Acquisition Authorization \$1,170,000)

9 Included in the above project are the following lines
10 together with attendant rolling stock and equipment:

11 Reading Terminal - Spring Garden (includes Reading
12 Terminal)
13 Wayne Junction - Chestnut Hill
14 Cheltenham Junction - Newtown
15 Fortuna - Doylestown
16 Suburban Station - Zoo (includes portions of Suburban
17 Station and 30th Street Station)
18 30th Street - Arsenal
19 36th Street - Connecting
20 Gray's Ferry Branch
21 Queen Lane - Chestnut Hill

22 II. PENNSYLVANIA DEPARTMENT OF TRANSPORTATION <—

23 (1) ACQUISITION OF RAIL LINES NOT ACCEPTED
24 FOR INCLUSION IN THE CONSOLIDATED RAIL
25 CORPORATION..... 300,000
26 INCLUDED IN THE ABOVE PROJECT IS THE
27 LINE AND APPURTENANCES FROM WARREN
28 TO KANE.

29 Section 2. Allocation of Funds.--Whenever as determined by
30 The Pennsylvania Transportation Assistance Authority, FOR ALL OF <—

1 THE LINES SPECIFIED IN SECTION 1, the full estimated financial
2 costs of the transportation assistance project itemized herein
3 is not necessary for the proper design, acquisition of an
4 interest in or construction of such project, the excess funds no
5 longer required may be allocated by The Pennsylvania
6 Transportation Assistance Authority to increase the estimated
7 cost of any one or more of the transportation assistance
8 projects specifically itemized in a capital budget.

9 Section 3. Debt Authorization.--The Governor, Auditor
10 General and State Treasurer are hereby authorized and directed
11 to borrow, from time to time, in addition to any authorization
12 heretofore or hereafter enacted, on the credit of the
13 Commonwealth, subject to the limitations provided in the current
14 capital budget, money not exceeding in the aggregate the sum of
15 ~~\$1,346,000~~ \$1,646,000 as may be found necessary to carry out the <—
16 acquisition of the transportation assistance project
17 specifically itemized herein.

18 Section 4. Issue of Bonds.--The indebtedness herein
19 authorized shall be incurred from time to time and shall be
20 evidenced by one or more series of general obligation bonds of
21 the Commonwealth in such aggregate principal amount for each
22 series as the Governor, Auditor General and State Treasurer
23 shall determine, but the latest stated maturity date shall not
24 exceed 30 years from the date of the bond first issued for each
25 such series.

26 Section 5. Estimated Useful Life of Projects.--The General
27 Assembly states that the estimated useful life of transportation
28 assistance projects heretofore itemized in the capital budget
29 for fiscal years 1975-1976 is not less than 30 years from the
30 date of completion or acquisition of rights-of-way, track,

1 roadbeds, tunnels, electrification systems, structures, airport
2 improvements, buildings, stations, lands and interests therein
3 and the like; is not less than 15 years from the date of
4 acquisition of rolling stock; and is not less than 12 years from
5 the date of acquisition of passenger buses. The term of the debt
6 authorized to be incurred hereunder is 30 years from the date of
7 the first acquisition or completion.

8 Section 6. Appropriation.--The net proceeds of the sale of
9 the obligations herein authorized are hereby appropriated from
10 the Capital Facilities Fund to The Pennsylvania Transportation
11 Assistance Authority in the maximum amount of ~~\$1,346,000~~ <—
12 \$1,646,000 to be used by it exclusively to defray the financial
13 costs of transportation assistance projects specifically
14 itemized in a capital budget. After reserving or paying the
15 expenses of the sale of the obligation, the State Treasurer
16 shall pay out to The Pennsylvania Transportation Assistance
17 Authority the moneys as required and certified by it to be
18 legally due and payable.

19 Section 7. Effective Date.--This act shall take effect
20 immediately.