THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 2231 Session of 2008

INTRODUCED BY D. EVANS, DeWEESE, McCALL, COHEN, SURRA, EACHUS AND DERMODY, FEBRUARY 5, 2008

REFERRED TO COMMITTEE ON APPROPRIATIONS, FEBRUARY 5, 2008

AN ACT

- Amending the act of February 9, 1999 (P.L.1, No.1), entitled "An act providing for borrowing for capital facilities; conferring powers and duties on various administrative agencies and officers; making appropriations; and making repeals," further providing for appropriation for and limitation on redevelopment assistance capital projects.

 The General Assembly of the Commonwealth of Pennsylvania
- 8 hereby enacts as follows:
- 9 Section 1. Section 317 of the act of February 9, 1999
- 10 (P.L.1, No.1), known as the Capital Facilities Debt Enabling
- 11 Act, amended July 4, 2004 (P.L.516, No.67) and December 22, 2005
- 12 (P.L.454, No.87), is amended to read:
- 13 Section 317. Appropriation for and limitation on redevelopment
- 14 assistance capital projects.
- 15 (a) Appropriation. -- The amount necessary to pay principal of
- 16 and interest on all obligations issued to provide funds for
- 17 redevelopment assistance capital projects shall be appropriated
- 18 from the General Fund and shall be transferred to the Capital
- 19 Debt Fund upon authorization by the Governor.

- 1 (b) Limitation. -- The maximum amount of redevelopment
- 2 assistance capital projects undertaken by the Commonwealth for
- 3 which obligations are outstanding shall not exceed, in
- 4 aggregate, [\$2,650,000,000] <u>\$3,400,000,000</u>.
- 5 (c) Housing units.--An amount not to exceed \$25,000,000 of
- 6 the amount under subsection (b) may be used for the construction
- 7 of housing units.
- 8 Section 2. This act shall take effect immediately.