

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 1408 Session of  
2010

INTRODUCED BY FONTANA, COSTA, MUSTO, WASHINGTON, MELLOW, O'PAKE,  
FARNESE, BOSCOLA, LOGAN, STOUT, WOZNIAK, DINNIMAN AND  
TARTAGLIONE, JUNE 23, 2010

REFERRED TO FINANCE, JUNE 23, 2010

AN ACT

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

7 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, 2008 (P.L.618, No.48) is amended to read:  
12 Section 317. Appropriation for and limitation on redevelopment  
13 assistance capital projects.

14 (a) Appropriation.--The amount necessary to pay principal of  
15 and interest on all obligations issued to provide funds for  
16 redevelopment assistance capital projects shall be appropriated  
17 from the General Fund and shall be transferred to the Capital  
18 Debt Fund upon authorization by the Governor.

19 (b) Limitation.--The maximum amount of redevelopment

1 assistance capital projects undertaken by the Commonwealth for  
2 which obligations are outstanding shall not exceed, in  
3 aggregate, [\$3,450,000,000, provided that, for projects released  
4 pursuant to the additional authorization set forth in this  
5 amendatory act, no more than \$200,000,000 in debt shall be  
6 issued in any of the first four fiscal years beginning with the  
7 fiscal year commencing July 1, 2008] \$4,250,000,000.

8 (c) Housing units.--An amount not to exceed \$25,000,000 of  
9 the amount under subsection (b) may be used for the construction  
10 of housing units.

11 Section 2. This act shall take effect immediately.