

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 785 Session of 2017

INTRODUCED BY SAYLOR AND TURZAI, MARCH 10, 2017

AMENDMENTS TO SENATE AMENDMENTS TO HOUSE AMENDMENTS TO SENATE AMENDMENTS, AS AMENDED, HOUSE OF REPRESENTATIVES, OCTOBER 24, 2017

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," in capital facilities, further providing for bonds,
6 issue of bonds and notes, maturity, interest and for
7 appropriation for and limitation on redevelopment assistance
8 capital projects; and providing for capital budgets.

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

11 Section 1. Section 307(c)(4.1) of the act of February 9,
12 1999 (P.L.1, No.1), known as the Capital Facilities Debt
13 Enabling Act, is repealed:

14 Section 307. Bonds, issue of bonds and notes, maturity,
15 interest.

16 * * *

17 (c) Terms and conditions.--

18 * * *

19 [(4.1) The issuing officials may enter into agreements
20 or contracts to insure or secure payment of principal,

1 interest or the purchase price of bonds which, in the
2 judgment of the issuing officials, will assist in managing
3 the interest costs of the debt of the Commonwealth.]

4 * * *

5 Section 2. Section 317(b) of the act is amended to read:

6 Section 317. Appropriation for and limitation on redevelopment
7 assistance capital projects.

8 * * *

9 (b) Limitation.--The maximum amount of redevelopment
10 assistance capital projects undertaken by the Commonwealth for
11 which obligations are outstanding shall not exceed, in
12 aggregate, [~~\$3,450,000,000.~~ ~~\$3,400,000,000~~ \$3,350,000,000. <--

13 Beginning July 1, 2018, and each July 1 thereafter until the sum
14 of the outstanding obligations for redevelopment assistance
15 capital projects equals ~~\$3,200,000,000~~ \$3,150,000,000, the sum <--
16 of the maximum amount of outstanding obligations for
17 redevelopment assistance projects shall be decreased by
18 \$50,000,000.

19 * * *

20 Section 3. The act is amended by adding a chapter to read:

21 CHAPTER 6

22 CAPITAL BUDGETS

23 SUBCHAPTER A

24 SCOPE OF CHAPTER

25 Section 601. Scope of chapter.

26 This chapter applies to capital budgets for particular fiscal
27 years.

28 SUBCHAPTER B

29 CAPITAL BUDGET ACT OF 2017-2018

30 Section 611. Short title.

1 This subchapter shall be known and may be cited as the
2 Capital Budget Act of 2017-2018.
3 Section 612. Overall limitations on debt to be incurred for
4 capital projects.

5 The maximum principal amount of additional debt to be
6 incurred during the 2017-2018 fiscal year and thereafter until
7 the enactment of the 2018-2019 capital budget specifying the
8 maximum debt for the 2018-2019 fiscal year for capital projects
9 specifically itemized in a capital budget pursuant to section
10 7(a)(4) of Article VIII of the Constitution of Pennsylvania and
11 the fund to be charged with the repayment of such debt shall,
12 with respect to each category of capital projects, be as
13 follows:

14 (1) Public Improvement

15 Projects:

16 (i) Buildings and

17	<u>structures</u>	<u>\$680,000,000</u>	<u>General Fund or</u>
18			<u>special fund as</u>
19			<u>applicable</u>

20 (2) Furniture and

21	<u>equipment</u>	<u>10,000,000</u>	<u>General Fund or</u>
22			<u>special fund as</u>
23			<u>applicable</u>

24 (3) Transportation

25	<u>assistance projects</u>	<u>350,000,000</u>	<u>General Fund</u>
----	----------------------------	--------------------	---------------------

26 (4) Redevelopment

27	<u>assistance projects</u>	<u>175,000,000</u>	<u>General Fund</u>
----	----------------------------	--------------------	---------------------

28 (5) Flood control

29	<u>projects</u>	<u>10,000,000</u>	<u>General Fund</u>
----	-----------------	-------------------	---------------------

30	<u>Total</u>	<u>\$1,225,000,000</u>	
----	--------------	------------------------	--

1 Section 4. This act shall take effect immediately.