

---

---

THE GENERAL ASSEMBLY OF PENNSYLVANIA

---

HOUSE BILL

No. 24 Session of  
2019

---

INTRODUCED BY LAWRENCE, TURZAI, BERNSTINE, DUNBAR, HERSHEY,  
IRVIN, JAMES, KAUFFMAN, KEEFER, MENTZER, MILLARD, B. MILLER,  
SAYLOR, SIMMONS AND ZIMMERMAN, FEBRUARY 5, 2019

---

REFERRED TO COMMITTEE ON FINANCE, FEBRUARY 5, 2019

---

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 and interest.

7 The General Assembly of the Commonwealth of Pennsylvania  
8 hereby enacts as follows:

9 Section 1. Section 307(c) (3) of the act of February 9, 1999  
10 (P.L.1, No.1), known as the Capital Facilities Debt Enabling  
11 Act, is amended to read:

12 Section 307. Bonds, issue of bonds and notes, maturity,  
13 interest.

14 \* \* \*

15 (c) Terms and conditions.--

16 \* \* \*

17 (3) (i) Retirements of principal shall be regular and  
18 substantial if made in annual or semiannual amounts  
19 whether by stated serial maturities or by mandatory

1 sinking fund retirements computed in accordance with  
2 [either a level annual debt service plan as nearly as may  
3 be or upon] the equal annual maturities plan.

4 (ii) Subparagraph (i) shall not apply to funding  
5 bonds authorized under section 312.

6 \* \* \*

7 Section 2. This act shall apply to bonds, including funding  
8 bonds, issued on or after July 1, 2019.

9 Section 3. This act shall take effect immediately.