



# HOUSE COMMITTEE ON APPROPRIATIONS

## FISCAL NOTE

SENATE BILL NO. 680

PRINTERS NO. 1256

PRIME SPONSOR: Corman

AS AMENDED BY: A03076

Project Types	Fund	Debt Financed Authorizations	Current Revenues Authorizations
Public Improvement	Capital Facilities	\$3,977,449,000	
Furniture and Equipment	Capital Facilities	\$150,120,000	
Transportation Assistance	Capital Facilities	\$1,846,939,000	
Redevelopment Assistance	Capital Facilities	\$6,438,618,000	
Flood Control	Capital Facilities	\$137,852,000	
Keystone Recreation, Park and Conservation Fund	Keystone Recreation, Park and Conservation Fund		\$59,202,000
State Forestry Bridge	Oil Company Franchise Tax Revenues		\$25,155,000
State ATV/Snowmobile	ATV/Snowmobile		\$250,000
Pennsylvania Fish & Boat Commission	Fish and Boat	\$128,741,000	
Manufacturing Fund Current Revenue	Manufacturing		\$7,500,000
Oil & Gas Lease Fund Current Revenue	Oil & Gas Lease		\$698,000
Environmental Stewardship Fund Current Revenue	Environmental Stewardship		\$900,000
Highway Bridge	Capital Facilities	\$190,000	
	<b>Totals:</b>	<b>\$12,679,909,000</b>	<b>\$93,705,000</b>

**SUMMARY:** Provides for the Capital Budget Project Itemization Act of 2013-14. The Capital Facilities Debt Enabling Act provides the framework for the capital budget process in Pennsylvania, including the itemization of projects under the Capital Budget Project Itemization Act and setting of annual debt limits under the Capital Budget Act.

**ANALYSIS:** Senate Bill 680 is the Capital Budget Project Itemization Act of FY 2013-2014. It establishes the categories under which capital projects may be funded, in part or in whole,

through the issuance of general obligation debt or current revenue. The types of projects in Senate Bill 680 are: Public Improvement projects, Furniture and Equipment projects, Transportation Assistance projects, Redevelopment Assistance projects, Flood Control projects, Keystone Recreation, Park and Conservation Fund projects, State Forestry Bridge projects, State ATV/Snowmobile Fund projects, Pennsylvania Fish and Boat Commission projects, Manufacturing Fund projects, Oil and Gas Lease Fund projects, Environmental Stewardship Fund projects, and Highway Bridge projects.

**FISCAL IMPACT:** This legislation itemizes capital projects in the aggregate amount of \$12,773,614,000. Of this amount, \$12,679,909,000 will be funded from debt and \$93,705,000 would be funded from current revenues. Debt service for debt-funded projects would be paid from the General Fund in the form of annual appropriations to the Treasury for general obligation debt service.

Capital projects included in this bill that are debt financed are financed by the sale of bonds. In addition to the amortization of the bonds, an additional cost to the Commonwealth is the interest on the bonds that are sold. The cost to the General Fund cannot be determined at this time since the interest rate will be set at the time of the sale of such bonds.

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House Appropriations Committee (R)

**DATE:** June 29, 2013

*Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.*