



# HOUSE COMMITTEE ON APPROPRIATIONS

## FISCAL NOTE

SENATE BILL NO. 733

PRINTERS NO. 1324

PRIME SPONSOR: Browne

### COST / (SAVINGS)

FUND	FY 2019/20	FY 2020/21
Gaming Economic Development & Tourism Fund	See fiscal impact	See fiscal impact

**SUMMARY:** Senate Bill 733, printer's number 1324, provides the Pennsylvania Gaming Economic Development and Tourism Fund (GEDTF) Capital Budget for 2019; itemizing projects to be assisted by the Department of Community and Economic Development; together with their estimated financial costs; authorizing recurring payments for certain projects; making appropriations.

The effective date is immediately after enactment.

**ANALYSIS:** The bill authorizes the funding of grants for a project from GEDTF revenues in the total amount of \$20,000,000. The project itemized is a regional economic development corporation located in two contiguous counties of the third class where a city of the third class is located in both counties (Lehigh and Northampton Counties) for debt service on the construction of the Da Vinci Science Center in the City of Allentown. The regional economic development corporation may not expend more than one-tenth of 1% of grant funds for administrative costs incurred by the corporation. The amount allocated for the project is to be paid in annual amounts of not less than \$2,000,000 for 10 years beginning in 2019-20, or the first fiscal year in which indebtedness incurred for the project by the regional economic development corporation. The project was previously approved as part of Act 42 of 2017 with the designation that GEDTF funding for the project was to begin in fiscal year 2019-20.

The legislation also mandates the Secretary of the Budget to electronically provide a report to the chair and minority chair of the Appropriations Committees of the Senate and House of Representatives within ten days of the close of each quarter. The report is to include information on the authorized projects released in the preceding quarter for funding by the GEDTF, as well as an estimate of the total amount of funds remaining available to be committed for additional projects.

**FISCAL IMPACT:** The enactment of this legislation will result in maximum additional annual payments of \$2,000,000 from the GEDTF for 10 years beginning in fiscal year 2019-20 or 2020-21. If in any year the Department of Community and Economic Development determines that sufficient funds do not exist to make the payment outlined, the payment will be proportionately reduced in the amount equal to the shortfall in the GEDTF.

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House Appropriations Committee (R)

**DATE:** November 20, 2019

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