

**SENATE APPROPRIATIONS COMMITTEE
FISCAL NOTE**

BILL NO. Senate Bill 1292

PRINTER NO. 1961

AMOUNT

\$1,110,000,000

FUND

Capital Facilities Fund
Maximum Additional Authorized Debt

DATE INTRODUCED

June 3, 2016

PRIME SPONSOR

Senator Browne

DESCRIPTION AND PURPOSE OF BILL

Senate Bill 1292 provides for the Capital Budget Act of fiscal year 2016-2017. The Act establishes the maximum bond indebtedness that the Commonwealth may incur during the fiscal year for capital projects specifically itemized in a capital budget project itemization Act.

This legislation sets the maximum authorizations at the following amounts:

- Public Improvement Projects: \$765,000,000
- Furniture and Equipment Projects: \$ 10,000,000
- Transportation Assistance Projects: \$175,000,000
- Redevelopment Assistance Projects: \$150,000,000
- Flood Control Projects: \$ 10,000,000

Total: \$1,110,000,000

This act shall take effect in October 1, 2016, or immediately, whichever is later.

FISCAL IMPACT:

The Constitution of the Commonwealth of Pennsylvania limits outstanding capital budget debt to 1.75 times the average tax revenues during the previous five (5) fiscal years. Voter approved and disaster relief debt are not subject to the constitutional debt limit.