

**SENATE APPROPRIATIONS COMMITTEE
FISCAL NOTE**

BILL NO. Senate Bill 651

PRINTER NO. 864

AMOUNT

See Chart Below

FUND

See Chart Below

DATE INTRODUCED

April 21, 2017

PRIME SPONSOR

Senator Browne

DESCRIPTION AND PURPOSE OF BILL

Senate Bill 651, as amended, is the Capital Budget Project Itemization Act of FY 2017-2018. This legislation itemizes capital projects in the aggregate amount of \$17,057,375,001. Of this amount, \$15,330,673,001 is to be funded by the incurring of debt, \$132,817,000 is to be funded from current revenues and \$1,593,885,000 is to be financed by the incurring of debt or 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.

The following chart illustrates, by project category and the total authorizations, by funding source, for the capital projects itemized in this legislation.

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Project Category:	Fund:	Debt Financed Authorizations:	Current Revenues Authorizations:
Public Improvement	Capital Facilities	\$6,130,970,001	
Furniture and Equipment	Capital Facilities	\$212,800,000	
Transportation Assistance	Capital Facilities	\$2,315,595,000	
Redevelopment Assistance	Capital Facilities	\$6,562,985,000	
Flood Control	Capital Facilities	\$108,323,000	
Keystone Recreation	Keystone Recreation, Park and Conservation Fund		\$67,302,000
Environmental Stewardship Fund	Environmental Stewardship Fund		\$22,335,000
State Forestry Bridge	Oil Company Franchise Tax Revenues		\$24,462,000
Parks and Forest Management	Motor License Fund		\$13,368,000
State ATV/Snowmobile	ATV/Snowmobile Fund		\$350,000
Pennsylvania Fish & Boat Commission	Fish Fund and Boat Fund	\$115,935,000	
Motor License Fund	Motor License Fund	\$1,477,950,000	
Oil and Gas Lease Fund Current Revenue	Oil and Gas Lease Fund		\$5,000,000
	Totals:	\$15,330,673,001	\$132,817,000
Debt Financed and Current Revenues:		\$1,593,885,000	
Total Authorizations:		\$17,057,375,001	

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FISCAL IMPACT:

Capital projects included in this bill that are either debt financed by the sale of bonds or from current revenues in various Funds. These projects are authorized in the aggregate amount of \$17,057,375,001. In addition to the amortization of the bonds for the debt financed projects, 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 project funding decisions have yet to be made along with the actual amount being financed through bond sales and the interest rate will be set at the time of the sale of such bonds.