

AN ACT

1 Amending the act of April 9, 1929 (P.L.343, No.176), entitled
2 "An act relating to the finances of the State government;
3 providing for the settlement, assessment, collection, and
4 lien of taxes, bonus, and all other accounts due the
5 Commonwealth, the collection and recovery of fees and other
6 money or property due or belonging to the Commonwealth, or
7 any agency thereof, including escheated property and the
8 proceeds of its sale, the custody and disbursement or other
9 disposition of funds and securities belonging to or in the
10 possession of the Commonwealth, and the settlement of claims
11 against the Commonwealth, the resettlement of accounts and
12 appeals to the courts, refunds of moneys erroneously paid to
13 the Commonwealth, auditing the accounts of the Commonwealth
14 and all agencies thereof, of all public officers collecting
15 moneys payable to the Commonwealth, or any agency thereof,
16 and all receipts of appropriations from the Commonwealth,
17 authorizing the Commonwealth to issue tax anticipation notes
18 to defray current expenses, implementing the provisions of
19 section 7(a) of Article VIII of the Constitution of
20 Pennsylvania authorizing and restricting the incurring of
21 certain debt and imposing penalties; affecting every
22 department, board, commission, and officer of the State
23 government, every political subdivision of the State, and
24 certain officers of such subdivisions, every person,
25 association, and corporation required to pay, assess, or
26 collect taxes, or to make returns or reports under the laws
27 imposing taxes for State purposes, or to pay license fees or
28 other moneys to the Commonwealth, or any agency thereof,
29 every State depository and every debtor or creditor of the
30 Commonwealth," in school district debt refinancing bonds,
31 further providing for sinking fund charges for school
32 building projects.

33 The General Assembly of the Commonwealth of Pennsylvania

1 hereby enacts as follows:

2 Section 1. Section 1706-E.2(1) of the act of April 9, 1929
3 (P.L.343, No.176), known as The Fiscal Code, added April 25,
4 2016 (P.L.168, No.25), is amended to read:

5 Section 1706-E.2. Sinking fund charges for school building
6 projects.

7 The following shall apply:

8 (1) All school districts which submitted completed
9 applications to the department prior to the effective date of
10 this section, and which vote to proceed with construction and
11 awarded bids on their construction contracts no later than
12 July 1, [2019] 2022, shall, as permitted by law, either be
13 awarded a one-time capital grant, if available, for the
14 approved project in lieu of approved reimbursement payments
15 or, if not available, shall receive payments in the form of
16 reimbursements.

17 * * *

18 Section 2. This act shall take effect immediately.