

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 cancer control, prevention and research, for
4 ambulatory surgical center data collection, for the Joint
5 Underwriting Association, for entertainment business
6 financial management firms, for private dam financial
7 assurance and for reinstatement of item vetoes; providing for
8 the settlement, assessment, collection, and lien of taxes,
9 bonus, and all other accounts due the Commonwealth, the
10 collection and recovery of fees and other money or property
11 due or belonging to the Commonwealth, or any agency thereof,
12 including escheated property and the proceeds of its sale,
13 the custody and disbursement or other disposition of funds
14 and securities belonging to or in the possession of the
15 Commonwealth, and the settlement of claims against the
16 Commonwealth, the resettlement of accounts and appeals to the
17 courts, refunds of moneys erroneously paid to the
18 Commonwealth, auditing the accounts of the Commonwealth and
19 all agencies thereof, of all public officers collecting
20 moneys payable to the Commonwealth, or any agency thereof,
21 and all receipts of appropriations from the Commonwealth,
22 authorizing the Commonwealth to issue tax anticipation notes
23 to defray current expenses, implementing the provisions of
24 section 7(a) of Article VIII of the Constitution of
25 Pennsylvania authorizing and restricting the incurring of
26 certain debt and imposing penalties; affecting every
27 department, board, commission, and officer of the State
28 government, every political subdivision of the State, and
29 certain officers of such subdivisions, every person,
30 association, and corporation required to pay, assess, or
31 collect taxes, or to make returns or reports under the laws
32 imposing taxes for State purposes, or to pay license fees or
33 other moneys to the Commonwealth, or any agency thereof,

1 every State depository and every debtor or creditor of the
2 Commonwealth," providing for capital projects.

3 The General Assembly of the Commonwealth of Pennsylvania
4 hereby enacts as follows:

5 Section 1. The act of April 9, 1929 (P.L.343, No.176), known
6 as The Fiscal Code, is amended by adding an article to read:

7 ARTICLE XVI-B.3

8 CAPITAL PROJECTS

9 Section 1601-B.3. Additional debt authorized to be incurred for
10 capital projects.

11 In addition to amounts authorized under the act of May 29,
12 2020, (P.L.205, No.25), known as the Capital Budget Act of 2019-
13 2020, the Commonwealth is authorized to incur a maximum
14 principal amount of additional debt of \$600,000,000 for highway
15 and bridge projects specifically itemized in a capital project
16 itemization act under section 7(a) (4) of Article VIII of the
17 Constitution of Pennsylvania and in accordance with the act of
18 February 9, 1999 (P.L.1, No.1), known as the Capital Facilities
19 Debt Enabling Act. The net proceeds from the sale of obligations
20 authorized in this section are appropriated to the Department of
21 Transportation to be used exclusively to defray financial costs
22 of the capital projects specifically itemized in accordance with
23 the Capital Facilities Debt Enabling Act. The Motor License Fund
24 shall be charged with the repayment of all debt issued under
25 this section. The money necessary to pay debt service, or to pay
26 arbitrage rebates required under section 148 of the Internal
27 Revenue Code of 1986 (Public Law 99-514, 26 U.S.C. § 148), due
28 on the obligations issued under this section in fiscal year
29 2020-2021 is hereby appropriated to the State Treasurer from the
30 Motor License Fund.

31 Section 2. This act shall take effect in 60 days.