THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL No. 2256 Session of 1988

INTRODUCED BY LLOYD, MARCH 21, 1988

REFERRED TO COMMITTEE ON APPROPRIATIONS, MARCH 21, 1988

A SUPPLEMENT

To the act of July 3, 1987 (P.L.190, No.26), entitled "An act 1 2 providing for the capital budget for the fiscal year 1987-3 1988," providing for a public highway project to be 4 constructed by the Department of Transportation, together 5 with the estimated financial cost; authorizing the incurring of debt without the approval of the electors for the purpose 6 7 of financing the project to be constructed by the Department of Transportation; stating the estimated useful life of the 8 9 project; and making an appropriation.

10 The General Assembly of the Commonwealth of Pennsylvania

11 hereby enacts as follows:

12 Section 1. Authorization.

13 The total authorization for the capital project itemized in 14 section 2 and to be constructed by the Department of 15 Transportation, its successors, or assigns, and to be financed 16 by the incurring of debt, or from current revenues of the Motor 17 License Fund, shall be \$750,000.

18 Section 2. Itemization.

An additional capital project to be constructed by the Department of Transportation, its successors, or assigns, and to be financed by the incurring of debt, or from current revenues

of the Motor License Fund, is hereby itemized, together with its 1 2 estimated financial costs, as follows: 3 Total 4 Project Project 5 Allocation 6 (1) Somerset County 7 (i) U.S.40 8 (A) Highway improvements, including resurfacing 9 and the construction of paved shoulders 10 on U.S.40 from the Fayette County line 11 to the Maryland State line, Length 6.5 miles 750,000 12 (Base Project Allocation - \$660,000) 13 (Design and Contingencies - \$90,000) 14 Section 3. Debt authorization. 15 16 The Governor, Auditor General and State Treasurer are hereby 17 authorized and directed to borrow, from time to time, in 18 addition to any authorization heretofore or hereafter enacted, on the credit of the Commonwealth, subject to the limitations 19 20 provided in the current capital budget, money not exceeding in 21 the aggregate the sum of \$750,000 as may be found necessary to 22 carry out the acquisition and construction of the highway project specifically itemized in section 2 of this capital 23 24 budget. Section 4. Issue of bonds. 25 26 The indebtedness herein authorized shall be incurred from 27 time to time and shall be evidenced by one or more series of 28 general obligation bonds of the Commonwealth in such aggregate 29 principal amount for each series as the Governor, Auditor 30 General and State Treasurer shall determine, but the latest 19880H2256B2998 - 2 -

stated maturity date shall not exceed 30 years from the date of
the bond first issued for each such series.

3 Section 5. Estimated useful life of projects.

4 The General Assembly states the estimated useful life of the 5 project heretofore itemized is 30 years.

6 Section 6. Appropriation.

The net proceeds of the sale of the obligations herein 7 authorized are hereby appropriated from the Capital Facilities 8 9 Fund to the Department of Transportation in the maximum amount 10 of \$750,000 to be used by it exclusively to defray the financial 11 costs of the project specifically itemized in section 2 of this capital budget. After reserving or paying the expenses of the 12 13 sale of the obligation, the State Treasurer shall pay out to the 14 Department of Transportation the moneys as required and certified by it to be legally due and payable. 15

16 Section 7. Federal funds.

In addition to those funds appropriated in section 6, all moneys received from the Federal Government for the construction of the public improvement project specifically itemized herein are also hereby appropriated for that project.

21 Section 8. Allocation of funds.

22 Whenever, as determined by the Department of Transportation 23 that the full estimated financial costs of the project itemized 24 in section 2 are not necessary for the proper design, 25 acquisition or construction of such project, the excess funds no 26 longer required may be allocated by the Department of 27 Transportation to increase the estimated costs of any one or

28 more of the projects specifically itemized in a capital budget.

29 Section 9. Effective date.

30 This act shall take effect immediately.

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