

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 1055 Session of  
1991

INTRODUCED BY LESCOVITZ, DALEY AND McNALLY, APRIL 9, 1991

REFERRED TO COMMITTEE ON APPROPRIATIONS, APRIL 9, 1991

AN ACT

1 Amending the act of July 11, 1985 (P.L.209, No.54), entitled "An  
2 act authorizing the incurring of debt for the purpose of  
3 financing the Federal share of construction of interstate  
4 highways," increasing the debt authorization.

5 The General Assembly of the Commonwealth of Pennsylvania  
6 hereby enacts as follows:

7 Section 1. Section 1 of the act of July 11, 1985 (P.L.209,  
8 No.54), entitled "An act authorizing the incurring of debt for  
9 the purpose of financing the Federal share of construction of  
10 interstate highways," amended July 10, 1987 (P.L.293, No.51) and  
11 June 30, 1990 (P.L.271, No.65), is amended to read:

12 Section 1. Authorization to borrow funds for interstate highway  
13 system.

14 (a) Debt authorization.--The Governor, Auditor General and  
15 State Treasurer are hereby authorized and directed to borrow,  
16 from time to time, in addition to any authorization heretofore  
17 or hereafter enacted, on the credit of the Commonwealth, money  
18 not exceeding in the aggregate the sum of [\$421,000,000]

1 \$450,000,000, as may be found necessary to finance the Federal  
2 share of construction of interstate highway system projects as  
3 heretofore specifically itemized in a capital budget. Notes or  
4 replacement notes shall be evidenced by one or more series of  
5 obligations of the Commonwealth and may not exceed [five] six  
6 years from the date of the obligation first issued to evidence  
7 the debt.

8 (b) Appropriation.--The net proceeds of the sale of the  
9 obligations authorized in subsection (a) are hereby appropriated  
10 from the Capital Facilities Fund to the Department of  
11 Transportation to be used by it exclusively to defray the  
12 Federal share of the costs of construction of interstate highway  
13 system projects as heretofore specifically itemized in a capital  
14 budget. After reserving or paying the expenses of the sale of  
15 the obligations, the State Treasurer shall pay out to the  
16 Department of Transportation the moneys as required and  
17 certified by it to be legally due and payable.

18 (c) Federal funding.--The Secretary of Transportation shall  
19 certify that the projects are eligible for funding under 23  
20 U.S.C. § 115(6) (relating to construction by states in advance  
21 of apportionment). Such Federal funds as are necessary to repay  
22 the costs incurred in borrowing the Federal share of the  
23 projects are hereby appropriated. Federal funds received under  
24 23 U.S.C § 115(6) are to be used exclusively for this program.

25 (d) Authority to incur debt.--

26 (1) In addition to the authority granted in the Capital  
27 Budget Act of 1985-1986, and subject to the provisions and  
28 definitions of Article XVI-B of the act of April 9, 1929  
29 (P.L.343, No.176), known as The Fiscal Code, the principal  
30 amount of additional debt to be incurred during the 1985-1986

1     fiscal year in the category of highway projects for capital  
2     projects heretofore specifically itemized in a capital budget  
3     pursuant to section 7(a)(4) of Article VIII of the  
4     Constitution of Pennsylvania and to be repaid from the Motor  
5     License Fund should be \$29,500,000.

6           (2) Subject to the overall debt limitation in subsection  
7     (a), the annual amount of debt authorization for each of the  
8     fiscal years 1986-1987, 1987-1988, 1988-1989, 1989-1990  
9     [and], 1990-1991 and 1991-1992 shall be fixed in the Capital  
10    Budget Act enacted for the specific fiscal year. The annual  
11    amount of authority to incur debt shall be fixed in  
12    legislation which specifically itemizes the construction of  
13    interstate highway system projects in a capital budget  
14    pursuant to section 7(a)(4) of Article VIII of the  
15    Constitution of Pennsylvania and specifically requires  
16    repayment from the Motor License Fund.

17    (e) Appropriation from the Motor License Fund.--Funds are  
18    hereby appropriated from the Motor License Fund to meet the  
19    requirements of this act. The Governor shall issue executive  
20    authorizations as required to pay project, principal and  
21    interest costs.

22    Section 2. This act shall take effect immediately.