

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 870 Session of
2003

INTRODUCED BY MADIGAN, STACK AND BRIGHTBILL, DECEMBER 10, 2003

REFERRED TO APPROPRIATIONS, DECEMBER 10, 2003

AN ACT

1 Amending the act of February 9, 1999 (P.L.1, No.1), entitled "An
2 act providing for borrowing for capital facilities;
3 conferring powers and duties on various administrative
4 agencies and officers; making appropriations; and making
5 repeals," increasing the limitation on redevelopment
6 assistance capital projects.

7 The General Assembly of the Commonwealth of Pennsylvania
8 hereby enacts as follows:

9 Section 1. Section 317 of the act of February 9, 1999
10 (P.L.1, No.1), known as the Capital Facilities Debt Enabling
11 Act, amended October 28, 2002 (P.L.889, No.130), is amended to
12 read:

13 Section 317. Appropriation for and limitation on redevelopment
14 assistance capital projects.

15 (a) Appropriation.--The amount necessary to pay principal of
16 and interest on all obligations issued to provide funds for
17 redevelopment assistance capital projects is hereby appropriated
18 from the General Fund and shall be transferred to the Capital
19 Debt Fund upon authorization by the Governor.

20 (b) Limitation.--The maximum amount of redevelopment

1 assistance capital projects undertaken by the Commonwealth for
2 which obligations are outstanding shall not exceed, in
3 aggregate, [\$1,450,000,000] \$1,510,000,000.

4 Section 2. This act shall take effect immediately.