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THE GENERAL ASSEMBLY OF PENNSYLVANIA

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**HOUSE BILL**

**No. 2353** Session of  
2008

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INTRODUCED BY BIANCUCCI, DeLUCA, SURRA, KOTIK, BELFANTI,  
BRENNAN, CALTAGIRONE, CARROLL, GEORGE, KORTZ, LONGIETTI,  
MAHONEY, McCALL, McGEEHAN, MOYER, MYERS, PALLONE, PARKER,  
RAMALEY, READSHAW, SANTONI, SIPTROTH, SOLOBAY, WALKO,  
YOUNGBLOOD AND YUDICHAK, MARCH 12, 2008

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REFERRED TO COMMITTEE ON COMMERCE, MARCH 12, 2008

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AN ACT

1 Amending Title 64 (Public Authorities and Quasi-Public  
2 Corporations) of the Pennsylvania Consolidated Statutes,  
3 further providing for indebtedness.

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

6 Section 1. Section 1543(b)(1) and (c)(4) of Title 64 of the  
7 Pennsylvania Consolidated Statutes are amended to read:

8 § 1543. Indebtedness.

9 \* \* \*

10 (b) Program limitations.--Indebtedness incurred by the  
11 authority under subsection (a) shall not, in aggregate, exceed  
12 any of the following:

13 (1) [~~\$300,000,000~~] \$400,000,000 for the program  
14 established in section 1551 (relating to Business in Our  
15 Sites Program).

16 \* \* \*

17 (c) Fiscal year limitations.--

1           \* \* \*

2           (4) Except as provided in subsection (d) and upon  
3 adoption of a resolution under subsection (f)(3), the  
4 aggregate amount of indebtedness incurred by the authority,  
5 including through the issuance of bonds, may not exceed  
6 [\$1,000,000,000] \$1,100,000,000 reduced by the aggregate  
7 amount of Commonwealth indebtedness incurred under 12 Pa.C.S.  
8 Ch. 39.

9           \* \* \*

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