

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 2420 Session of 2014

INTRODUCED BY BENNINGHOFF, TURZAI, MAJOR, SAYLOR, STEVENSON, GABLER, AUMENT, BAKER, BLOOM, BOBACK, CLYMER, CORBIN, CUTLER, DELOZIER, DENLINGER, DUNBAR, ELLIS, EMRICK, ENGLISH, EVANKOVICH, EVERETT, FEE, GILLEN, GILLESPIE, GINGRICH, GRELL, GROVE, C. HARRIS, HELM, KAMPF, KAUFFMAN, F. KELLER, M. K. KELLER, KNOWLES, LAWRENCE, LUCAS, MACKENZIE, MALONEY, MASSER, MENTZER, METCALFE, MILLARD, R. MILLER, MILNE, MUSTIO, OBERLANDER, PICKETT, RAPP, ROAE, ROCK, ROSS, SACCONI, SANKEY, SIMMONS, STEPHENS, STERN, SWANGER, TALLMAN, TAYLOR, TOBASH, TOEPEL, TOPPER, TRUITT, WATSON, MURT, DAY, VEREB, MARSICO, HICKERNELL AND HARHART, JULY 29, 2014

REFERRED TO COMMITTEE ON FINANCE, JULY 29, 2014

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," further providing for appropriation for and  
 6 limitation on redevelopment 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 25, 2013 (P.L.648, No.77), 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

1 and interest on all obligations issued to provide funds for  
2 redevelopment assistance capital projects shall be appropriated  
3 from the General Fund and shall be transferred to the Capital  
4 Debt Fund upon authorization by the Governor.

5 (b) Limitation on redevelopment assistance capital project  
6 obligations.--The maximum amount of redevelopment assistance  
7 capital projects undertaken by the Commonwealth for which  
8 obligations are outstanding shall not exceed, in aggregate,  
9 \$3,450,000,000. Beginning July 1, 2018, and each July 1  
10 thereafter until the sum of the outstanding obligations for  
11 redevelopment assistance capital projects equals \$2,950,000,000,  
12 the sum of the maximum amount of outstanding obligations for  
13 redevelopment assistance projects shall be decreased by  
14 \$50,000,000.

15 (c) Housing units.--An amount not to exceed \$50,000,000 of  
16 the amount under subsection (b) may be used for the construction  
17 of housing units.

18 Section 2. This act shall take effect immediately.