THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 90

Session of 2021

INTRODUCED BY CORMAN, ARNOLD, HUTCHINSON AND PITTMAN, FEBRUARY 10, 2021

REFERRED TO APPROPRIATIONS, FEBRUARY 10, 2021

AN ACT

Amending the act of February 9, 1999 (P.L.1, No.1), entitled "An act providing for borrowing for capital facilities; 2 conferring powers and duties on various administrative 3 agencies and officers; making appropriations; and making repeals," in capital facilities, further providing for 5 appropriation for and limitation on redevelopment assistance 6 7 capital projects. 8 The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows: 10 Section 1. Section 317(c) of the act of February 9, 1999 11 (P.L.1, No.1), known as the Capital Facilities Debt Enabling Act, is amended and the section is amended by adding a 12 13 subsection to read: 14 Section 317. Appropriation for and limitation on redevelopment 15 assistance capital projects. * * * 16 17 (b.1) Limitation.--18 (1) Subject to adjustment under paragraph (2) or (3), 19 the maximum amount of redevelopment assistance capital projects undertaken by the Commonwealth for which obligations 20

- 1 <u>are outstanding shall not exceed, in aggregate,</u>
- 2 \$3,350,000,000.
- 3 (2) Beginning July 1, 2018, and each July 1 thereafter
- 4 <u>until the sum of the outstanding obligations for</u>
- 5 <u>redevelopment assistance capital projects equals</u>
- 6 \$3,150,000,000 or July 1, 2023, whichever occurs first, the
- 7 <u>sum of the maximum amount of outstanding obligations for</u>
- 8 <u>redevelopment assistance projects shall be decreased by</u>
- 9 \$50,000,000.
- 10 (3) Beginning July 1, 2024, and each July 1 thereafter
- 11 <u>until the sum of the outstanding obligations for</u>
- 12 <u>redevelopment assistance capital projects equals</u>
- \$2,650,000,000, the sum of the maximum amount of outstanding
- 14 <u>obligations for redevelopment assistance projects shall be</u>
- decreased by \$100,000,000.
- 16 (c) Housing units. -- An amount not to exceed \$50,000,000 of
- 17 the amount under subsection [(b)] (b.1) may be used for the
- 18 construction of housing units.
- 19 Section 2. This act shall take effect immediately.