THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL No. 930 Session of 2015

INTRODUCED BY TOOHIL, TOPPER, R. BROWN, DUNBAR, GABLER, LAWRENCE, MENTZER, STEPHENS, BLOOM, COX, CUTLER, GROVE, IRVIN, KAUFFMAN, MACKENZIE, MILLARD, MILNE, MURT, PICKETT, SIMMONS AND TURZAI, MAY 6, 2015

REFERRED TO COMMITTEE ON FINANCE, MAY 6, 2015

AN ACT

| 1 2 3 4 5 6 7 | Amending the act of February 9, 1999 (P.L.1, No.1), entitled "An act providing for borrowing for capital facilities; conferring powers and duties on various administrative agencies and officers; making appropriations; and making repeals," in capital facilities, further providing for appropriation for and limitation on redevelopment assistance capital projects. |
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| 8 | The General Assembly of the Commonwealth of Pennsylvania |
| 9 | hereby enacts as follows: |
| 10 | Section 1. Section 317 of the act of February 9, 1999 |
| 11 | (P.L.1, No.1), known as the Capital Facilities Debt Enabling |
| 12 | Act, amended October 25, 2013 (P.L.648, No.77), is amended to |
| 13 | read: |
| 14 | Section 317. Appropriation for and limitation on [redevelopment |
| 15 | assistance] capital projects. |
| 16 | (a) AppropriationThe amount necessary to pay principal of |
| 17 | and interest on all obligations issued to provide funds for |
| 18 | redevelopment assistance capital projects shall be appropriated |
| 19 | from the General Fund and shall be transferred to the Capital |

1 Debt Fund upon authorization by the Governor.

| 2 | (b) Limitation on redevelopment assistance capital project |
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| 3 | obligationsThe maximum amount of redevelopment assistance |
| 4 | capital projects undertaken by the Commonwealth for which |
| 5 | obligations are outstanding shall not exceed, in aggregate, |
| 6 | \$3,450,000. |
| 7 | (b.1) Limitation on additional capital project releases |
| 8 | financed by debtBeginning July 1, 2015, and in each fiscal |
| 9 | year thereafter, the following limitations on releasing, |
| 10 | additional capital projects for funding authorizations financed |
| 11 | by debt shall apply: |
| 12 | (1) The maximum amount of additional public improvement |
| 13 | projects released for funding by the Commonwealth in a fiscal |
| 14 | <u>year shall not exceed \$350,000,000.</u> |
| 15 | (2) The maximum amount of additional redevelopment |
| 16 | assistance capital projects released for funding by the |
| 17 | Commonwealth in a fiscal year shall not exceed \$125,000,000. |
| 18 | (b.2) Carry forward |
| 19 | (1) Subject to the limitations in paragraph (2), in any |
| 20 | fiscal year in which the projects released for funding under |
| 21 | a paragraph under subsection (b.1) are less than the amount |
| 22 | authorized for release under that paragraph, the remaining |
| 23 | amount may be carried forward and added to the following |
| 24 | fiscal year limitation for projects released for funding |
| 25 | under that paragraph. |
| 26 | (2) The amount carried forward under paragraph (1) may |
| 27 | not exceed half of the total amount authorized to be released |
| 28 | for funding in that project category for the previous fiscal |
| 29 | <u>year.</u> |
| 30 | (c) Housing unitsAn amount not to exceed \$50,000,000 of |

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- 1 the amount under subsection (b) may be used for the construction
- 2 of housing units.
- 3 Section 2. This act shall take effect in 60 days.