

No. 191

A SUPPLEMENT

HB 2457

To the act of October 18, 1975 (No.112), entitled "An act providing for the capital budget for the fiscal year 1975-1976," itemizing a transportation assistance project and a highway project to be acquired or constructed by the Pennsylvania Department of Transportation together with their estimated financial costs; authorizing the incurring of debt without the approval of the electors for the purpose of financing the projects, stating the estimated useful life of the projects, and making an appropriation.

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

Section 1. Itemization and Authorization of Projects.—Additional capital projects in the categories of transportation assistance projects and highway projects with respect to which an interest is to be acquired in or constructed by the Pennsylvania Department of Transportation, its successors or assigns, and to be financed by the incurring of debt, are hereby itemized, together with their estimated financial costs and the total additional amount authorized for a transportation assistance project and a highway project, as follows:

A. Total Project Authorization \$29,823,000

B. Itemization of Projects:

I. Transportation Assistance Project

(1) Construction of, and acquisition of property necessary for the construction of a spur from a point on or connecting with the Mount Pleasant Branch of the Baltimore & Ohio Railroad at Mount Pleasant to a site in East Huntingdon Township, Westmoreland County, Pennsylvania; and the construction of rail yards at the terminus of the spur in East Huntingdon Township, Westmoreland County, Pennsylvania \$9,694,000
(Base Project Allocation. \$8,430,000)

II. Highway Project

(1) Westmoreland County, LR 1015 (D20), T.R.119: In the vicinity of New Stanton, from the Pennsylvania Turnpike to T.R.119: 4 Lane Divided Relocation including Interchange with T.R.119: Length 1.1 Mile. Map No. 178 \$20,129,000
(Base Construction Allocation \$15,800,000 Base Acquisition Allocation \$1,750,000)

Section 2. Debt Authorization.—The Governor, Auditor General and State Treasurer are hereby authorized and directed to borrow, from time to time, in addition to any authorization heretofore or hereafter enacted, on

the credit of the Commonwealth, subject to the limitations provided in the current capital budget, money not exceeding in the aggregate the sum of \$29,823,000 as may be found necessary to carry out the acquisition of the transportation assistance project and highway project specifically itemized herein.

Section 3. Issue of Bonds.—The indebtedness herein authorized shall be incurred from time to time and shall be evidenced by one or more series of general obligation bonds of the Commonwealth in such aggregate principal amount for each series as the Governor, Auditor General and State Treasurer shall determine, but the latest stated maturity date shall not exceed 30 years from the date of the bond first issued for each such series.

Section 4. Estimated Useful Life of Projects.—The General Assembly states that the estimated useful life of the transportation assistance project and the highway project itemized in this capital budget is not less than 30 years from the date of completion of the project. The term of the debt authorized to be incurred hereunder cannot exceed 30 years from the date of the first acquisition or completion.

Section 5. Appropriation.—The net proceeds of the sale of the obligations herein authorized are hereby appropriated from the Capital Facilities Fund to the Pennsylvania Department of Transportation in the maximum amount of \$29,823,000 to be used by it exclusively to defray the financial costs of the transportation assistance project and the highway project specifically itemized in this capital budget. After reserving or paying the expenses of the sale of the obligation, the State Treasurer shall pay out to the Pennsylvania Department of Transportation the moneys as required and certified by it to be legally due and payable.

Section 6. Effective Date.—This act shall take effect immediately.

APPROVED—The 9th day of July, A. D. 1976.

MILTON J. SHAPP