

No. 2003-49

AN ACT

SB 870

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," increasing the limitation on redevelopment assistance capital projects.

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

Section 1. Section 317 of the act of February 9, 1999 (P.L.1, No.1), known as the Capital Facilities Debt Enabling Act, amended October 28, 2002 (P.L.889, No.130), is amended to read:

Section 317. Appropriation for and limitation on redevelopment assistance capital projects.

(a) Appropriation.—The amount necessary to pay principal of and interest on all obligations issued to provide funds for redevelopment assistance capital projects is hereby appropriated from the General Fund and shall be transferred to the Capital Debt Fund upon authorization by the Governor.

(b) Limitation.—The maximum amount of redevelopment assistance capital projects undertaken by the Commonwealth for which obligations are outstanding shall not exceed, in aggregate, [**\$1,450,000,000**] **\$1,510,000,000**.

Section 2. This act shall take effect immediately.

APPROVED—The 23rd day of December, A.D. 2003.

EDWARD G. RENDELL