

## No. 368

## AN ACT

## SB 592

Authorizing the incurring of debt without the approval of the electors for the purpose of financing transportation assistance projects with respect to which an interest is to be acquired in or constructed by the Pennsylvania Transportation Assistance Authority stating the estimated useful life of such projects specifically itemized in a capital budget, and making an appropriation.

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

Section 1. 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 seventy-one million eight hundred twenty-nine thousand ninety-one dollars (\$71,829,091), as may be found necessary to carry out the acquisition and construction of transportation projects specifically itemized in a capital budget.

Section 2. 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 thirty years from the date of the bond first issued for each such series.

Section 3. Estimated Useful Life of Projects.—The General Assembly states that the estimated useful life of transportation assistance projects heretofore itemized in the capital budget for fiscal years 1972-1974 is not less than thirty years from the date of completion or acquisition of rights-of-way, track, roadbeds, tunnels, electrification systems, structures, airport improvements, buildings, stations, lands and interests therein and the like; is not less than fifteen years from the date of acquisition of rolling stock; and is not less than twelve years from the date of acquisition of passenger buses. The term of the debt authorized to be incurred hereunder is thirty years from the date of the first acquisition or completion.

Section 4. Appropriation.—The net proceeds of the sale of the obligations herein authorized are hereby appropriated from the Capital Facilities Fund to the Pennsylvania Transportation Assistance Authority in the maximum amount of seventy-one million eight hundred twenty-nine thousand ninety-one dollars (\$71,829,091), to be used by it exclusively to defray the financial costs of transportation

assistance projects specifically itemized in a capital budget. After reserving or paying the expenses of the sale of the obligations, the State Treasurer shall pay out to the Pennsylvania Transportation Assistance Authority the moneys as required and certified by it to be legally due and payable.

Section 5. Effective Date.—This act shall take effect immediately.

APPROVED—This 30th day of December, A. D. 1974, except for the following item, Section 4 which provides as follows: “The net proceeds of the sale of the obligations herein authorized are hereby appropriated from the Capital Facilities Fund to the Pennsylvania Transportation Assistance Authority in the maximum amount of seventy-one million eight hundred twenty-nine thousand ninety-one dollars (\$71,829,091), to be used by it exclusively to defray the financial costs of transportation assistance projects specifically itemized in a capital budget. After reserving or paying the expenses of the sale of the obligations, the State Treasurer shall pay out to the Pennsylvania Transportation Assistance Authority the moneys as required and certified by it to be legally due and payable.” I approve this item in the amount of sixty-three million six hundred fifty-eight thousand, ninety-one dollars (\$63,658,091). I withhold my approval from the remainder of said appropriation and authorization because certain of the projects carried in Act 346 approved December 30, 1974, will not be implemented because they are for projects at an airport which is not State-owned, a type of project which has been financed from aviation restricted revenues in the Motor License Fund. Further, another project in this bill will not be implemented because it has not been reviewed and approved by the Department of Transportation or the Transportation Commission, and certain other project authorizations must be reduced to correspond with project costs approved by the Department of Transportation and the Transportation Commission. The projects to be deleted or for which the authorizations are reduced are as follows:

***Projects Deleted — Airports Not State-owned***

**Allegheny County — Greater Pittsburgh International Airport**

(1) Runway 14/32 Extension .....	2,760,000
(Base Cost \$2,400,000)	
(2) Runways 14/32 and 10L/28R Repairs and Improvements .....	753,000
(Base Cost \$655,000)	
(3) Airport Security Fence Construction .....	39,000
(Base Cost \$34,000)	

(4) Parallel Taxiway to Taxiway "N" Construction 1,796,000  
 (Base Cost \$1,562,000)

***Project Deleted — Not Approved by Department of  
 Transportation or Transportation Commission***

City of Philadelphia

(6) Airport High Speed Line — Eastwick Station 882,000  
 (Base Cost \$767,000)

***Projects — Authorization Reduced*** ***From*** ***To***

City of Philadelphia

(1) Airport High Speed Line ..... 11,503,000 10,954,000  
 (Base Cost \$9,526,000)

Southeastern Pennsylvania Transportation  
 Authority

(9) Commuter Operating Facilities  
 Modernization ..... 4,579,000 3,187,000  
 (Base Cost \$2,771,000)

MILTON J. SHAPP