SPONSOR: Rep. Roy & Sen. Venables

Carey	Blevins
Lofink	Cook
Oberle	DeLuca
B. Ennis	Connor
Keeley	Simpson
Cathcart	
Miro	
Stone	
Wagner	
Mulrooney	

HOUSE OF REPRESENTATIVES

142nd GENERAL ASSEMBLY

HOUSE SUBSTITUTE NO. 1

FOR

HOUSE BILL NO. 324

AN ACT TO AMEND THE FISCAL YEAR 2004 BOND AND CAPITAL IMPROVEMENTS ACT AND TO AMEND TITLE 29 OF THE DELAWARE CODE RELATING TO THE ISSUANCE OF BONDS AND NOTES OF THE STATE OF DELAWARE.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF DELAWARE:

Section 1. Amend Chapter 69, Volume 74, Laws of Delaware by adding a new Section 116 to read as follows:

"Section 116. Community Redevelopment Fund Match. Notwithstanding the provisions of §6102A(i)(3), Title 29 of the Delaware Code, any Community Redevelopment Fund award to the Hockessin Historical Society-for Tweed's Tavern shall not require a local match."

Section 2. Amend Chapter 69, Volume 74, Laws of Delaware by amending Page A-6 of the Section 1 Addendum by deleting the phrase "Cape Henlopen, 6 Classroom Add. to Rt 24 High" as it appears therein and inserting in lieu thereof the phrase "Cape Henlopen, 6 Classroom Add. to Mariner Middle School, Route 5".

Further amend Chapter 69, Volume 74, Laws of Delaware by deleting the phrase "Cape Henlopen, 6 Classroom Add. to Rt 24 School" as it appears on line 15, page 13 and inserting in lieu thereof the phrase "Cape Henlopen, 6 Classroom Add. to Mariner Middle School, Route 5".

Section 3. Amend Chapter 69, Volume 74, Laws of Delaware by adding a new Section 117 to read as follows:

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"Section 117. Community Redevelopment Fund Transfer. The Section 1 Addendum to this Act appropriates $3,670,000 to the Community Redevelopment Fund. Of this amount, $25,000 shall be allocated to the City of New Castle Public Library and expended pursuant to the provisions of Chapter 66A, Title 29 of the Delaware Code."

Section 4. Amend Chapter 69, Volume 74, Laws of Delaware by adding a new Section 118 to read as follows:

"Section 118. Community Redevelopment Fund Transfer. The Section 1 Addendum to this Act appropriates $3,670,000 to the Community Redevelopment Fund. Of this amount, $50,000 shall be transferred to the Department of State for an option to purchase land for future use by the Delaware Art Museum. Expenditure of these funds shall not be subject to the provisions of §6102A(i), Title 29 of the Delaware Code."

Section 5. Amend Chapter 69, Volume 74, Laws of Delaware by adding a new Section 119 to read as follows:

"Section 119. New Castle County Vo-Tech New High School. The New Castle County Vo-Tech School District is authorized to proceed to bid no sooner than February 2004 to construct a 1,000 pupil high school at a cost not to exceed $43,000,000 ($23,510,800 State and $19,489,200 local). These funds for construction are being authorized due to delays in siting the facility which were outside the control of the district, construction contingencies mandated by the local community and student population growth. The district shall be authorized to use Division III Equalization funds up to the following amounts in the following years:

Fiscal Year 2005	$ 1,500,000
Fiscal Year 2006	$ 1,500,000
Fiscal Year 2007	$ 415,300"

Section 6. Amend §7414, Title 29 of the Delaware Code by deleting subsection (a) thereof in its entirety and substituting the following:

"(a) All proceeds from the sale of bonds or notes other than premium or accrued interest shall be deposited by the State Treasurer in a special fund or funds of the State and applied for the purposes for which such bonds or notes were issued or as otherwise provided by law. All proceeds from the sale of revenue notes and all accrued interest from the sale of bonds, or revenue notes shall be deposited by the State Treasurer in the General Fund. Any premium from bonds or revenue notes sold after January 1, 2004 (including any such premium previously deposited in the General Fund) shall, at the discretion of the Budget Director, Controller General and the Secretary of Finance: (i) be deposited in a special fund of the State and applied for the purposes for which such bonds or notes were issued or as otherwise provided by law; or (ii) be deposited in any escrow fund to redeem, refund or, defease debt service on existing bonds or notes of the State. In the event that a deposit is made

pursuant to clause (i) above, bond authorization shall be reduced by a corresponding amount. Under no circumstances shall any proceeds, premium or accrued interest be applied to pay the costs of any project not authorized by the General Assembly."

Section 7. If any section, part, phrase, or provision of this Act or the application thereof be held invalid by any court of competent jurisdiction, such judgment shall be confined in its operation to the section, part, phrase, provision, or application directly involved in the controversy in which such judgment shall have been rendered and shall not affect or impair the validity of the remainder of this Act or the application thereof.

SYNOPSIS

This Act specifies certain conditions and amends certain statutory provisions detailed in the Fiscal Year 2004 Bond and Capital Improvement Act.