

SENATE APPROPRIATIONS COMMITTEE FISCAL NOTE

BILL NO. Senate Bill 208

PRINTER NO. 177

AMOUNT

No Fiscal Impact

FUND

General Fund

DATE INTRODUCED

February 10, 2021

PRIME SPONSOR

Senator DiSanto

DESCRIPTION

Senate Bill 208 amends the Municipal Planning Code to clarify bonding requirements for property improvements.

This bill clarifies that a municipality may not require a developer to post a bond of greater than 110% of the costs of the improvements. It also clarifies that a municipality may retain 110% of the remaining costs of improvements prior to completion.

FISCAL IMPACT:

Senate Bill 208 will have no fiscal impact on Commonwealth funds.