



General Assembly

**Amendment**

February Session, 2000

LCO No. 3858

Offered by:

SEN. LEBEAU, 3rd Dist.

To: Subst. Senate Bill No. 358

File No. 286

Cal. No. 226

***"An Act Concerning The Special Contaminated Property  
Remediation And Insurance Fund."***

1 After line 16, insert the following and renumber the remaining  
2 sections accordingly:

3 "Sec. 2. Subsection (c) of section 22a-133u of the general statutes, as  
4 amended by section 1 of public act 99-216, is repealed and the  
5 following is substituted in lieu thereof:

6 (c) Any person, firm, corporation or municipality which has  
7 received funds under subsection (b) of this section, as amended by this  
8 act, shall repay such funds to the Commissioner of Economic and  
9 Community Development, according to a schedule and terms which  
10 said commissioner deems appropriate. [, upon] The principal amount  
11 of the loan shall be due at a time deemed appropriate by the  
12 commissioner as follows: (1) Upon the sale of the property or lease of  
13 the property, in whole or in part, which is the subject of such  
14 evaluation or demolition; [or] (2) upon the sale or release of a  
15 municipality's liens on such property; or (3) upon the approval by the  
16 Commissioner of Environmental Protection of a final remedial action

17 report submitted in accordance with section 22a-133y. [provided no]  
18 No repayment shall be required, other than interest for the period that  
19 the loan is outstanding, if completion of remediation of environmental  
20 pollution at or on the property, or the sale or lease of such property, is  
21 economically infeasible due to the cost of such remediation. The  
22 commissioner may require partial repayment of the loan only if partial  
23 repayment is economically feasible. Any funds received by said  
24 commissioner as repayment under this subsection shall be deposited  
25 into the Special Contaminated Property Remediation and Insurance  
26 Fund. The terms of any loan agreement entered into by said  
27 commissioner under said subsection may provide for the collection of  
28 interest on the loan which may vary according to whether the  
29 applicant is a municipality or a private entity and the duration of the  
30 repayment schedule for such loan provided the interest cost to the  
31 borrower provided for in such agreement shall not exceed the interest  
32 cost to the state on [such loan] borrowings of like terms."