



General Assembly

Substitute Bill No. 5173

February Session, 2000

An Act Concerning Connecticut's Working Lands.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 22-26hh of the general statutes, as amended by
2 section 12 of public act 99-241, is repealed and the following is
3 substituted in lieu thereof:

4 The State Bond Commission shall have power, from time to time, to
5 authorize the issuance of bonds of the state in one or more series and
6 in principal amounts not exceeding in the aggregate [eighty-three] one
7 hundred thirty-three million seven hundred fifty thousand dollars, the
8 proceeds of which shall be used by the Commissioner of Agriculture
9 for the purposes of this chapter, provided not more than two million
10 dollars shall be used for the purposes of section 22-26jj. All provisions
11 of section 3-20, or the exercise of any right or power granted thereby
12 which are not inconsistent with the provisions of this section are
13 hereby adopted and shall apply to all bonds authorized by the State
14 Bond Commission pursuant to this section, and temporary notes in
15 anticipation of the money to be derived from the sale of any such
16 bonds so authorized may be issued in accordance with said section 3-
17 20 and from time to time renewed. Such bonds shall mature at such
18 time or times not exceeding twenty years from their respective dates as
19 may be provided in or pursuant to the resolution or resolutions of the
20 State Bond Commission authorizing such bonds. None of said bonds
21 shall be authorized except upon a finding by the State Bond

22 Commission that there has been filed with it a request for such
23 authorization, which is signed by or on behalf of the Secretary of the
24 Office of Policy and Management and states such terms and conditions
25 as said commission, in its discretion, may require. Said bonds issued
26 pursuant to this section shall be general obligations of the state and the
27 full faith and credit of the state of Connecticut are pledged for the
28 payment of the principal of and interest on said bonds as the same
29 become due, and accordingly and as part of the contract of the state
30 with the holders of said bonds, appropriation of all amounts necessary
31 for punctual payment of such principal and interest is hereby made,
32 and the Treasurer shall pay such principal and interest as the same
33 become due.

34 Sec. 2. This act shall take effect July 1, 2000.

FIN Committee Vote: Yea 35 Nay 9 JFS

ENV Committee Vote: Yea 23 Nay 0 JF