



General Assembly

Substitute Bill No. 5768

February Session, 2000

An Act Providing Bond Funds To The Department Of Economic And Community Development.

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

1 Section 1. (a) For the purposes described in subsection (b) of this
2 section, the State Bond Commission shall have the power, from time to
3 time, to authorize the issuance of bonds of the state in one or more
4 series and in principal amounts not exceeding in the aggregate two
5 hundred fifty thousand dollars.

6 (b) The proceeds of the sale of said bonds, to the extent of the
7 amount stated in subsection (a) of this section, shall be used by the
8 Department of Economic and Community Development for the
9 purpose of providing a grant for the construction of a Visitor-
10 Interpretive-Trail and Welcome Center on Route 395 in Thompson to
11 serve the Quinebaug and Shetucket Rivers Valley National Heritage
12 Corridor and promote tourism in Northeastern Connecticut and the
13 entire state.

14 (c) All provisions of section 3-20 of the general statutes, or the
15 exercise of any right or power granted thereby, which are not
16 inconsistent with the provisions of this section are hereby adopted and
17 shall apply to all bonds authorized by the State Bond Commission
18 pursuant to this section, and temporary notes in anticipation of the
19 money to be derived from the sale of any such bonds so authorized

20 may be issued in accordance with said section 3-20 and from time to
21 time renewed. Such bonds shall mature at such time or times not
22 exceeding twenty years from their respective dates as may be provided
23 in or pursuant to the resolution or resolutions of the State Bond
24 Commission authorizing such bonds. None of said bonds shall be
25 authorized except upon a finding by the State Bond Commission that
26 there has been filed with it a request for such authorization which is
27 signed by or on behalf of the Secretary of the Office of Policy and
28 Management and states such terms and conditions as said commission,
29 in its discretion, may require. Said bonds issued pursuant to this
30 section shall be general obligations of the state and the full faith and
31 credit of the state of Connecticut are pledged for the payment of the
32 principal of and interest on said bonds as the same become due, and
33 accordingly and as part of the contract of the state with the holders of
34 said bonds, appropriation of all amounts necessary for punctual
35 payment of such principal and interest is hereby made, and the State
36 Treasurer shall pay such principal and interest as the same become
37 due.

38 Sec. 2. (a) For the purposes described in subsection (b) of this
39 section, the State Bond Commission shall have the power, from time to
40 time, to authorize the issuance of bonds of the state in one or more
41 series and in principal amounts not exceeding in the aggregate one
42 hundred thousand dollars.

43 (b) The proceeds of the sale of said bonds, to the extent of the
44 amount stated in subsection (a) of this section, shall be used by the
45 Department of Economic and Community Development for the
46 purpose of establishing an interactive system to create personalized
47 itineraries utilizing visitors' interests, trip dates, available time and
48 budget.

49 (c) All provisions of section 3-20 of the general statutes, or the
50 exercise of any right or power granted thereby, which are not
51 inconsistent with the provisions of this section are hereby adopted and
52 shall apply to all bonds authorized by the State Bond Commission

53 pursuant to this section, and temporary notes in anticipation of the
54 money to be derived from the sale of any such bonds so authorized
55 may be issued in accordance with said section 3-20 and from time to
56 time renewed. Such bonds shall mature at such time or times not
57 exceeding twenty years from their respective dates as may be provided
58 in or pursuant to the resolution or resolutions of the State Bond
59 Commission authorizing such bonds. None of said bonds shall be
60 authorized except upon a finding by the State Bond Commission that
61 there has been filed with it a request for such authorization which is
62 signed by or on behalf of the Secretary of the Office of Policy and
63 Management and states such terms and conditions as said commission,
64 in its discretion, may require. Said bonds issued pursuant to this
65 section shall be general obligations of the state and the full faith and
66 credit of the state of Connecticut are pledged for the payment of the
67 principal of and interest on said bonds as the same become due, and
68 accordingly and as part of the contract of the state with the holders of
69 said bonds, appropriation of all amounts necessary for punctual
70 payment of such principal and interest is hereby made, and the State
71 Treasurer shall pay such principal and interest as the same become
72 due.

73 Sec. 3. This act shall take effect July 1, 2000.

CE Committee Vote: Yea 25 Nay 0 JFS C/R FIN