



**AN ACT CONCERNING CONNECTICUT RESOURCES RECOVERY  
AUTHORITY POWERS.**

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

1 Section 22a-267 of the general statutes is repealed and the following  
2 is substituted in lieu thereof:

3 The authority shall have the power to:

4 (1) Accept gifts, grants or loans of funds, property or service from  
5 any source, public or private, and comply, subject to the provisions of  
6 this chapter, with the terms and conditions thereof;

7 (2) Receive funds from the sale of the bonds or other obligations of  
8 municipal and regional authorities and from the sale of obligations of  
9 the authority and its real and personal properties;

10 (3) Receive funds or revenues from the sale of products, materials,  
11 fuels and energy in any form derived from the processing of solid  
12 waste by systems, facilities and equipment under its jurisdiction, and  
13 receive revenues in the form of rents, fees and charges paid by units or  
14 agencies of state and local government, and by private persons and  
15 organizations, to compensate the authority for the use of its facilities or  
16 the performance of its services;

17 (4) Accept from a federal agency loans or grants for use in carrying

18 out its purposes and enter into agreements with such agency  
19 respecting any such loans or grants;

20 (5) Make loans to any municipal or regional authority or to any  
21 person for the planning, design, acquisition, construction,  
22 reconstruction, improvement, equipping and furnishing of a waste  
23 management project, which loans shall be secured by loan agreements,  
24 contracts or any other instruments or agreements with respect to the  
25 use of fees and charges, upon such terms and conditions as the  
26 authority shall determine reasonable in connection with such loans,  
27 including provisions for the establishment and maintenance of reserve  
28 funds, and in the exercise of powers granted in this section in  
29 connection with the project for any such municipal or regional  
30 authority or private person, to require the inclusion in any contract,  
31 loan agreement or other instrument, of such provisions for the  
32 construction, use, operation and maintenance and the payment of  
33 operating and other costs of a project as the authority may deem  
34 necessary or desirable, and in connection with the making of such  
35 loans, the authority may purchase, acquire and take assignments and  
36 the notes and bonds of municipal or regional authorities and persons  
37 and receive other forms of security and evidences of indebtedness, and  
38 in furtherance of the purposes of this chapter and to assure the  
39 payment of the principal and interest of such loans, and in order to  
40 assure the payment of the principal and interest on bonds or notes of  
41 the authority issued to provide funding for such loans, may attach,  
42 seize, purchase, acquire, accept or take title to any project by  
43 conveyance, and may sell, lease or rent any such project for a use  
44 specified in this chapter;

45 (6) The directors of the authority may by resolution, in accordance  
46 with the provisions and stipulations of this chapter and the authority's  
47 general and other bond resolutions, authorize both the segregation of  
48 such authority revenues as may at any time be adjudged by said  
49 directors to be surplus to the needs of the authority to meet its  
50 contractual and other obligations and to provide for its operations or  
51 other business purposes, and the equitable redistribution of such

52 segregated surplus revenues to some or all of the users of the system in  
53 accordance with applicable provisions of the state solid waste  
54 management plan;

55 (7) (A) In connection with, or incidental to, the issuance or carrying  
56 of bonds, or acquisition or carrying of any investment or program of  
57 investment, the authority may enter into any contract which the  
58 authority determines to be necessary or appropriate to place the  
59 obligation or investment of the authority, as represented by the bonds,  
60 investment or program of investment and the contract or contracts, in  
61 whole or in part, on the interest rate, currency, cash flow, or other basis  
62 desired by the authority, including, without limitations, contracts  
63 commonly known as interest rate swap agreements, currency swap  
64 agreements, forward payment conversion agreements, futures, or  
65 contracts providing for payments based on levels of, or changes in,  
66 interest rates, currency exchange rates, stock or other indices, or  
67 contracts to exchange cash flows or a series of payments, or contracts,  
68 including, without limitation, interest rate floors or caps, options, puts  
69 or calls to hedge payment, currency, rate, spread, or similar exposure  
70 or, contracts for the purchase of option rights with respect to the  
71 mandatory or optional tender for purchase or redemption of bonds,  
72 notes or other obligations of the authority, which are subject to  
73 mandatory or optional tender or redemption, including the issuance of  
74 certificates evidencing the right of the owner to exercise such option  
75 rights. These contracts or arrangements may also be entered into by  
76 the authority in connection with, or incidental to, entering into or  
77 maintaining any agreement which secures its bonds, notes or other  
78 obligations, subject to the terms and conditions thereof respecting  
79 outstanding obligations.

80 (B) Bonds issued by the authority may be payable in accordance  
81 with their terms, in whole or in part, in currency other than lawful  
82 money of the United States of America, provided the authority enter  
83 into a currency swap or similar agreement for payments in lawful  
84 money of the United States of America, which covers the entire  
85 amount of the debt service payment obligation of the authority with

86 respect to the bonds payable in other currency, and provided further,  
87 that if the term of that agreement is less than the term of the bonds, the  
88 authority shall include a best efforts covenant to enter into additional  
89 agreements as may be necessary to cover the entire amount of the debt  
90 service payment obligation.

91 (C) In connection with, or incidental to, the issuance or carrying of  
92 bonds, notes or other obligations or entering into any of the contracts  
93 or agreement referred to in subparagraph (A) of this subdivision, the  
94 authority may enter into credit enhancement or liquidity agreements,  
95 with payment, interest rate, currency, security, default, remedy and  
96 other terms and conditions as the authority determines;

97 (8) Enter into any contractual arrangement with any person to  
98 obtain rights from or in an invention or product, or the proceeds  
99 therefrom, or rights to any and all forms of equity instruments,  
100 including, but not limited to, common and preferred stock, warrants,  
101 options, convertible debentures, limited and general partnership  
102 interests and similar types of instruments, in connection with the  
103 development or operation of any system, facility or technology based  
104 on or related to resources recovery, recycling, reuse, treatment,  
105 processing or disposal of solid waste, energy generation on sites  
106 owned, leased or controlled by the authority, energy generation  
107 services from facilities owned by the authority or remediation and  
108 redevelopment of sites owned by the authority provided any net  
109 revenue to the authority from activities, contracts, products or  
110 processes undertaken pursuant to this subdivision shall be distributed  
111 so as to reduce the costs of other authority services to the users thereof  
112 on a pro rata basis proportionate to costs paid by such users.  
113 Notwithstanding the provisions of this subdivision, the authority shall  
114 not perform residential or commercial waste collection services in the  
115 state other than services permitted under the provisions of this chapter  
116 rendered at any landfill, waste disposal, waste transfer or waste  
117 processing facility provided the authority may otherwise assist in the  
118 exercise of the powers conferred by chapter 103b.

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*JOINT FAVORABLE SUBST. C/R*

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