



General Assembly

Substitute Bill No. 1256

January Session, 2001

AN ACT AUTHORIZING BONDS OF THE STATE FOR CERTAIN HOUSING NEEDS.

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 million 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 funding elderly housing projects within the town of
10 Trumbull.

11 (c) All provisions of section 3-20 of the general statutes, or the
12 exercise of any right or power granted thereby, which are not
13 inconsistent with the provisions of this section are hereby adopted and
14 shall apply to all bonds authorized by the State Bond Commission
15 pursuant to this section, and temporary notes in anticipation of the
16 money to be derived from the sale of any such bonds so authorized
17 may be issued in accordance with said section 3-20 and from time to
18 time renewed. Such bonds shall mature at such time or times not
19 exceeding twenty years from their respective dates as may be provided

20 in or pursuant to the resolution or resolutions of the State Bond
21 Commission authorizing such bonds. None of said bonds shall be
22 authorized except upon a finding by the State Bond Commission that
23 there has been filed with it a request for such authorization which is
24 signed by or on behalf of the Secretary of the Office of Policy and
25 Management and states such terms and conditions as said commission,
26 in its discretion, may require. Said bonds issued pursuant to this
27 section shall be general obligations of the state and the full faith and
28 credit of the state of Connecticut are pledged for the payment of the
29 principal of and interest on said bonds as the same become due, and
30 accordingly and as part of the contract of the state with the holders of
31 said bonds, appropriation of all amounts necessary for punctual
32 payment of such principal and interest is hereby made, and the State
33 Treasurer shall pay such principal and interest as the same become
34 due.

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

40 (b) The proceeds of the sale of said bonds, to the extent of the
41 amount stated in subsection (a) of this section, shall be used by the
42 Department of Economic and Community Development for the
43 purpose of funding elderly housing projects in the city of Waterbury.

44 (c) All provisions of section 3-20 of the general statutes, or the
45 exercise of any right or power granted thereby, which are not
46 inconsistent with the provisions of this section are hereby adopted and
47 shall apply to all bonds authorized by the State Bond Commission
48 pursuant to this section, and temporary notes in anticipation of the
49 money to be derived from the sale of any such bonds so authorized
50 may be issued in accordance with said section 3-20 and from time to
51 time renewed. Such bonds shall mature at such time or times not
52 exceeding twenty years from their respective dates as may be provided

53 in or pursuant to the resolution or resolutions of the State Bond
54 Commission authorizing such bonds. None of said bonds shall be
55 authorized except upon a finding by the State Bond Commission that
56 there has been filed with it a request for such authorization which is
57 signed by or on behalf of the Secretary of the Office of Policy and
58 Management and states such terms and conditions as said commission,
59 in its discretion, may require. Said bonds issued pursuant to this
60 section shall be general obligations of the state and the full faith and
61 credit of the state of Connecticut are pledged for the payment of the
62 principal of and interest on said bonds as the same become due, and
63 accordingly and as part of the contract of the state with the holders of
64 said bonds, appropriation of all amounts necessary for punctual
65 payment of such principal and interest is hereby made, and the State
66 Treasurer shall pay such principal and interest as the same become
67 due.

68 Sec. 3. (a) For the purposes described in subsection (b) of this
69 section, the State Bond Commission shall have the power, from time to
70 time, to authorize the issuance of bonds of the state in one or more
71 series and in principal amounts not exceeding in the aggregate two
72 million dollars.

73 (b) The proceeds of the sale of said bonds, to the extent of the
74 amount stated in subsection (a) of this section, shall be used by the
75 Department of Economic and Community Development for the
76 purpose of providing low interest loans and grants for the purchase or
77 rehabilitation of structures in which artists may live and work.

78 (c) All provisions of section 3-20 of the general statutes, or the
79 exercise of any right or power granted thereby, which are not
80 inconsistent with the provisions of this section are hereby adopted and
81 shall apply to all bonds authorized by the State Bond Commission
82 pursuant to this section, and temporary notes in anticipation of the
83 money to be derived from the sale of any such bonds so authorized
84 may be issued in accordance with said section 3-20 and from time to
85 time renewed. Such bonds shall mature at such time or times not

86 exceeding twenty years from their respective dates as may be provided
87 in or pursuant to the resolution or resolutions of the State Bond
88 Commission authorizing such bonds. None of said bonds shall be
89 authorized except upon a finding by the State Bond Commission that
90 there has been filed with it a request for such authorization which is
91 signed by or on behalf of the Secretary of the Office of Policy and
92 Management and states such terms and conditions as said commission,
93 in its discretion, may require. Said bonds issued pursuant to this
94 section shall be general obligations of the state and the full faith and
95 credit of the state of Connecticut are pledged for the payment of the
96 principal of and interest on said bonds as the same become due, and
97 accordingly and as part of the contract of the state with the holders of
98 said bonds, appropriation of all amounts necessary for punctual
99 payment of such principal and interest is hereby made, and the State
100 Treasurer shall pay such principal and interest as the same become
101 due.

102 Sec. 4. (a) For the purposes described in subsection (b) of this
103 section, the State Bond Commission shall have the power, from time to
104 time, to authorize the issuance of bonds of the state in one or more
105 series and in principal amounts not exceeding in the aggregate two
106 million dollars.

107 (b) The proceeds of the sale of said bonds, to the extent of the
108 amount stated in subsection (a) of this section, shall be used by the
109 Department of Economic and Community Development for the
110 purpose of funding housing programs developed, sponsored or
111 managed by a business firm or a nonprofit corporation for the benefit
112 of employees of information technology manufacturers and
113 businesses, provided housing that is the subject of such programs shall
114 be located (1) within a locally-designated targeted area, or (2) no
115 further than two miles from the place of business of such manufacturer
116 or business.

117 (c) All provisions of section 3-20 of the general statutes, or the
118 exercise of any right or power granted thereby, which are not

119 inconsistent with the provisions of this section are hereby adopted and
120 shall apply to all bonds authorized by the State Bond Commission
121 pursuant to this section, and temporary notes in anticipation of the
122 money to be derived from the sale of any such bonds so authorized
123 may be issued in accordance with said section 3-20 and from time to
124 time renewed. Such bonds shall mature at such time or times not
125 exceeding twenty years from their respective dates as may be provided
126 in or pursuant to the resolution or resolutions of the State Bond
127 Commission authorizing such bonds. None of said bonds shall be
128 authorized except upon a finding by the State Bond Commission that
129 there has been filed with it a request for such authorization which is
130 signed by or on behalf of the Secretary of the Office of Policy and
131 Management and states such terms and conditions as said commission,
132 in its discretion, may require. Said bonds issued pursuant to this
133 section shall be general obligations of the state and the full faith and
134 credit of the state of Connecticut are pledged for the payment of the
135 principal of and interest on said bonds as the same become due, and
136 accordingly and as part of the contract of the state with the holders of
137 said bonds, appropriation of all amounts necessary for punctual
138 payment of such principal and interest is hereby made, and the State
139 Treasurer shall pay such principal and interest as the same become
140 due.

141 Sec. 5. This act shall take effect July 1, 2001.

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