



General Assembly

January Session, 2005

Proposed Bill No. 6493

LCO No. 2266

Referred to Committee on Commerce

Introduced by:

REP. O'CONNOR, 35th Dist.

AN ACT AUTHORIZING BONDS OF THE STATE FOR THE SMALL TOWN ECONOMIC ASSISTANCE PROGRAM.

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

- 1 That the State Bond Commission be empowered to authorize the
- 2 issuance of bonds of the state in accordance with section 3-20 of the
- 3 general statutes, in principal amounts not exceeding in the aggregate
- 4 thirty million dollars, the proceeds of which shall be used by the Office
- 5 of Policy and Management for the purpose of providing more funds to
- 6 the Small Town Economic Assistance Program.

Statement of Purpose:

To direct economic development dollars to small towns to help the local economies and to complete projects that are necessary but burdensome on the local property tax base.