



General Assembly

**Substitute Bill No. 6499**

January Session, 2005

\*          HB06499CE          032105          \*

**AN ACT CONCERNING CERTAIN PUBLIC INVESTMENT COMMUNITIES.**

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

1       Section 1. Subsection (b) of section 4-66g of the general statutes is  
2       repealed and the following is substituted in lieu thereof (*Effective July*  
3       *1, 2005*):

4       (b) The proceeds of the sale of said bonds, to the extent of the  
5       amount stated in subsection (a) of this section, shall be used by the  
6       Office of Policy and Management for a Small Town Economic  
7       Assistance Program the purpose of which shall be to provide grants-  
8       in-aid to any municipality which (1) is not economically distressed  
9       within the meaning of subsection (b) of section 32-9p, does not have an  
10      urban center in any plan adopted by the General Assembly pursuant  
11      to section 16a-30 and is not a public investment community within the  
12      meaning of subdivision (9) of subsection (a) of section 7-545, and (2)  
13      has a population, as defined in subdivision (27) of section 10-262f,  
14      under thirty thousand. Such grants shall be used for purposes for  
15      which funds would be available under section 4-66c. No municipality  
16      may receive more than five hundred thousand dollars in any one fiscal  
17      year under said program. Notwithstanding the provisions of this  
18      subsection and section 4-66c, a municipality that is a public investment  
19      community within the meaning of subdivision (9) of subsection (a) of

20 section 7-545 and otherwise eligible under this subsection for the Small  
21 Town Economic Assistance Program may elect to be eligible for said  
22 program in lieu of being eligible for financial assistance under section  
23 4-66c, by a vote of its legislative body or, in the case of a municipality  
24 in which the legislative body is a town meeting, its board of selectmen,  
25 and submitting a written notice of such vote to the Secretary of the  
26 Office of Policy and Management. Any such election shall be for the  
27 four-year period following submission of such notice to the secretary  
28 and may be extended for additional four-year periods in accordance  
29 with the same procedure for the initial election.

This act shall take effect as follows and shall amend the following sections:		
Section 1	July 1, 2005	4-66g(b)

**Statement of Legislative Commissioners:**

In the first sentence of the new text, "within the meaning of subdivision (9) of subsection (a) of section 7-545" was added for clarity.

**CE**      *Joint Favorable Subst.-LCO*