



General Assembly

January Session, 2005

**Committee Bill No. 452**

LCO No. 4376

\* SB00452CE\_FIN032105 \*

Referred to Committee on Commerce

Introduced by:  
(CE)

**AN ACT AUTHORIZING BONDS OF THE STATE FOR CERTAIN  
ECONOMIC DEVELOPMENT PROJECTS AND ATTRACTIONS.**

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

1 Section 1. (*Effective July 1, 2005*) (a) For the purposes described in  
2 subsection (b) of this section, the State Bond Commission shall have  
3 the power, from time to time, to authorize the issuance of bonds of the  
4 state in one or more series and in principal amounts not exceeding in  
5 the aggregate five million eight hundred thousand dollars.

6 (b) The proceeds of the sale of said bonds shall be used by the  
7 Department of Economic and Community Development as follows:

8 (1) Four hundred fifty thousand dollars, for the purpose of a grant  
9 to the Connecticut Trust for Historic Preservation for the historic  
10 preservation and rehabilitation of the Eli Whitney Boarding House for  
11 Single Working Men in Hamden;

12 (2) Eight hundred fifty thousand dollars, for the purpose of a grant  
13 to the city of Ansonia for the economic development of its downtown;

14 (3) One million dollars, for the purpose of a grant to the city of

15 Middletown for the construction of a parking garage;

16 (4) Two million dollars, for the purpose of a grant to the town of  
17 Windham for construction of a parking garage in the downtown  
18 Willimantic Arts and Entertainment District; and

19 (5) One million five hundred thousand dollars, for the purpose of a  
20 grant to the Maritime Aquarium at Norwalk for capital projects at said  
21 facility.

22 (c) All provisions of section 3-20 of the general statutes, or the  
23 exercise of any right or power granted thereby, which are not  
24 inconsistent with the provisions of this section are hereby adopted and  
25 shall apply to all bonds authorized by the State Bond Commission  
26 pursuant to this section, and temporary notes in anticipation of the  
27 money to be derived from the sale of any such bonds so authorized  
28 may be issued in accordance with said section 3-20 and from time to  
29 time renewed. Such bonds shall mature at such time or times not  
30 exceeding twenty years from their respective dates as may be provided  
31 in or pursuant to the resolution or resolutions of the State Bond  
32 Commission authorizing such bonds. None of said bonds shall be  
33 authorized except upon a finding by the State Bond Commission that  
34 there has been filed with it a request for such authorization which is  
35 signed by or on behalf of the Secretary of the Office of Policy and  
36 Management and states such terms and conditions as said commission,  
37 in its discretion, may require. Said bonds issued pursuant to this  
38 section shall be general obligations of the state and the full faith and  
39 credit of the state of Connecticut are pledged for the payment of the  
40 principal of and interest on said bonds as the same become due, and  
41 accordingly and as part of the contract of the state with the holders of  
42 said bonds, appropriation of all amounts necessary for punctual  
43 payment of such principal and interest is hereby made, and the State  
44 Treasurer shall pay such principal and interest as the same become  
45 due.

This act shall take effect as follows and shall amend the following sections:		
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Section 1	<i>July 1, 2005</i>	New section
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**CE**

*Joint Favorable C/R*

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