



General Assembly

February Session, 2006

Raised Bill No. 5624

LCO No. 2492

* HB05624ENVFIN032006 *

Referred to Committee on Environment

Introduced by:
(ENV)

AN ACT AUTHORIZING BONDS OF THE STATE FOR THE CLEAN WATER FUND.

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

1 Section 1. (*Effective July 1, 2006*) (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 seventy 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 deposited in the
8 Clean Water Fund created pursuant to section 22a-477.

9 (c) All provisions of section 3-20 of the general statutes, or the
10 exercise of any right or power granted thereby, which are not
11 inconsistent with the provisions of this section are hereby adopted and
12 shall apply to all bonds authorized by the State Bond Commission
13 pursuant to this section, and temporary notes in anticipation of the
14 money to be derived from the sale of any such bonds so authorized
15 may be issued in accordance with said section 3-20 and from time to

16 time renewed. Such bonds shall mature at such time or times not
17 exceeding twenty years from their respective dates as may be provided
18 in or pursuant to the resolution or resolutions of the State Bond
19 Commission authorizing such bonds. None of said bonds shall be
20 authorized except upon a finding by the State Bond Commission that
21 there has been filed with it a request for such authorization which is
22 signed by or on behalf of the Secretary of the Office of Policy and
23 Management and states such terms and conditions as said commission,
24 in its discretion, may require. Said bonds issued pursuant to this
25 section shall be general obligations of the state and the full faith and
26 credit of the state of Connecticut are pledged for the payment of the
27 principal of and interest on said bonds as the same become due, and
28 accordingly and as part of the contract of the state with the holders of
29 said bonds, appropriation of all amounts necessary for punctual
30 payment of such principal and interest is hereby made, and the State
31 Treasurer shall pay such principal and interest as the same become
32 due.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2006</i>	New section

ENV

Joint Favorable C/R

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