



General Assembly

February Session, 2006

Raised Bill No. 5709

LCO No. 2270

02270_____PD_

Referred to Committee on Planning and Development

Introduced by:
(PD)

**AN ACT AUTHORIZING THE CITY OF DERBY TO ESTABLISH A
SPECIAL TAXING DISTRICT.**

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

1 Section 1. (*Effective from passage*) (a) The city of Derby may establish,
2 by ordinance adopted by its legislative body, a special taxing district in
3 the area of the downtown bordered by Route 34 and the Naugatuck
4 River. The purpose of the district shall be to assist in the financing of
5 the redevelopment of the district.

6 (b) The taxing district may issue bonds for the purposes of this
7 section in an amount not exceeding seventy million dollars. Any such
8 bond shall be payable by the property owners within the boundaries of
9 the districts. The full faith and credit of the city of Derby or the state of
10 Connecticut are not pledged for the payment of the principal and
11 interest on such bonds.

12 (c) The provisions of this section shall terminate four years after the
13 effective date of this section.

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

Statement of Purpose:

To authorize the city of Derby to establish a taxing district in the downtown.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]