



General Assembly

February Session, 2006

Raised Bill No. 658

LCO No. 3151

03151_____ED_

Referred to Committee on Environment

Introduced by:
(ENV)

AN ACT AUTHORIZING BONDS OF THE STATE TO IMPLEMENT THE SHEPAUG RIVER SETTLEMENT.

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 three 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 used by the
8 Department of Environmental Protection for the purpose of a grant to
9 the city of Waterbury to implement the agreement dated March 8,
10 2005, by and among the city of Waterbury, the town of Washington,
11 the town of Roxbury, the state and certain environmental
12 organizations. The city of Waterbury shall use the grant to modify its
13 reservoirs to install a gauging station, new release gates, two pumps
14 and related equipment.

15 (c) All provisions of section 3-20 of the general statutes, or the
16 exercise of any right or power granted thereby, which are not

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

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

Statement of Purpose:

To authorize bonds of the state to implement the settlement between Waterbury, Washington, Roxbury, the state and several environmental organizations regarding the Shepaug River.

[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.]