



General Assembly

Substitute Bill No. 581

January Session, 2007

* _____SB00581PD____032207_____*

AN ACT CONCERNING THE ALLOCATION OF PRIVATE ACTIVITY BONDS FOR RESIDENTIAL HOUSING.

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

1 Section 1. Section 32-141 of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective July 1, 2007*):

3 (a) (1) The total amount of private activity bonds which may be
4 issued by state issuers in the calendar year commencing January 1,
5 2001, under the state ceiling in effect for such year, shall be allocated as
6 follows: (A) Sixty per cent to the Connecticut Housing Finance
7 Authority; (B) fifteen per cent to the Connecticut Development
8 Authority; and (C) twenty-five per cent to municipalities and political
9 subdivisions, departments, agencies, authorities and other bodies of
10 municipalities, the Connecticut Higher Education Supplemental Loan
11 Authority and for contingencies.

12 (2) The total amount of private activity bonds which may be issued
13 by state issuers in the calendar year commencing January 1, 2002, and
14 each calendar year thereafter, under the state ceiling in effect for each
15 such year, shall be allocated as follows: (A) Sixty per cent to the
16 Connecticut Housing Finance Authority; (B) twelve and one-half per
17 cent to the Connecticut Development Authority; and (C) twenty-seven
18 and one-half per cent to municipalities and political subdivisions,
19 departments, agencies, authorities and other bodies of municipalities,

