



General Assembly

January Session, 2007

Bill No. 1129

LCO No. 4081

04081_____

Referred to Committee on Select Committee on Housing

Introduced by:

SEN. DELUCA, 32nd Dist.

REP. CAFERO, 142nd Dist.

***AN ACT CONCERNING THE CREATION OF AN EMERGENCY
HOUSING REPAIR FUND FOR STATE ASSISTED HOUSING.***

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

1 Section 1. (NEW) (*Effective July 1, 2007*) (a) There is established a
2 fund to be known as the "State Assisted Housing Emergency Repair
3 Fund", which shall be used by the Commissioner of Economic and
4 Community Development to make grants and loans, subject to such
5 terms and conditions as the commissioner determines, to finance
6 emergency repairs to state assisted public housing projects. There shall
7 be deposited in the fund: (1) The proceeds of bonds authorized by the
8 State Bond Commission for deposit into said fund; (2) interest or other
9 income earned on the investment of moneys in the fund; and (3) all
10 funds required by law to be deposited in the fund. Repayment of
11 principal and interest on loans made from the fund shall be credited to
12 such fund and shall become part of the assets of the fund. Any balance
13 remaining in such fund at the end of any fiscal year shall be carried
14 forward in the fund for the fiscal year next succeeding. At the
15 discretion of the commissioner, and subject to the approval of the

16 Secretary of the Office of Policy and Management, any federal, private
17 or other moneys received by the state in connection with projects
18 funded pursuant to this section may be credited to the assets of the
19 fund.

20 (b) Notwithstanding the provisions of the general statutes or any
21 special act, the proceeds of any bonds authorized for housing
22 purposes, other than bonds authorized for the housing trust fund,
23 may, with the approval of the Governor and the State Bond
24 Commission, be used to capitalize the State Assisted Housing
25 Emergency Repair Fund.

This act shall take effect as follows and shall amend the following sections:		
Section 1	July 1, 2007	New section

Statement of Purpose:

To implement the Governor's budget recommendations.

[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.]