



General Assembly

Amendment

January Session, 2007

LCO No. 8719

SB0121508719SD0

Offered by:

SEN. COLEMAN, 2nd Dist.

SEN. HARRIS, 5th Dist.

SEN. FASANO, 34th Dist.

SEN. RORABACK, 30th Dist.

To: Subst. Senate Bill No. 1215

File No. 723

Cal. No. 559

(As Amended)

"AN ACT IMPLEMENTING A PROCESS OF STATE-WIDE RESPONSIBLE GROWTH."

1 After the last section, add the following and renumber sections and
2 internal references accordingly:

3 "Sec. 501. (NEW) (*Effective July 1, 2007*) (a) There is established a
4 fund to be known as the "State Assisted Housing Emergency Repair
5 Fund", which shall be used by the Commissioner of Economic and
6 Community Development to make grants and loans, subject to such
7 terms and conditions as the commissioner determines, to finance
8 emergency repairs to state assisted public housing projects. There shall
9 be deposited in the fund: (1) The proceeds of bonds authorized by the
10 State Bond Commission for deposit into said fund; (2) interest or other
11 income earned on the investment of moneys in the fund; and (3) all

12 funds required by law to be deposited in the fund. Repayment of
13 principal and interest on loans made from the fund shall be credited to
14 such fund and shall become part of the assets of the fund. Any balance
15 remaining in such fund at the end of any fiscal year shall be carried
16 forward in the fund for the fiscal year next succeeding. At the
17 discretion of the commissioner, and subject to the approval of the
18 Secretary of the Office of Policy and Management, any federal, private
19 or other moneys received by the state in connection with projects
20 funded pursuant to this section may be credited to the assets of the
21 fund.

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