



General Assembly

February Session, 2008

Raised Bill No. 5779

LCO No. 2587

* HB05779CE_FIN031408 *

Referred to Committee on Commerce

Introduced by:
(CE)

**AN ACT CONCERNING FINANCIAL ASSISTANCE FOR THE
RESERVOIR AVENUE DEVELOPMENT PROJECT IN BRIDGEPORT.**

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

1 Section 1. Section 4-66c of the 2008 supplement to the general
2 statutes is repealed and the following is substituted in lieu thereof
3 (*Effective July 1, 2008*):

4 (a) For the purposes of subsection (b) of this section, the State Bond
5 Commission shall have power, from time to time to authorize the
6 issuance of bonds of the state in one or more series and in principal
7 amounts not exceeding in the aggregate one billion one hundred
8 seventy-two million four hundred eighty-seven thousand five hundred
9 forty-four dollars, provided twenty million dollars of said
10 authorization shall be effective July 1, 2008. All provisions of section 3-
11 20, or the exercise of any right or power granted thereby, which are not
12 inconsistent with the provisions of this section, are hereby adopted
13 and shall apply to all bonds authorized by the State Bond Commission
14 pursuant to this section, and temporary notes in anticipation of the
15 money to be derived from the sale of any such bonds so authorized
16 may be issued in accordance with said section 3-20 and from time to

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

33 (b) (1) The proceeds of the sale of said bonds, to the extent
34 hereinafter stated, shall be used, subject to the provisions of
35 subsections (c) and (d) of this section, for the purpose of redirecting,
36 improving and expanding state activities which promote community
37 conservation and development and improve the quality of life for
38 urban residents of the state as hereinafter stated: (A) For the
39 Department of Economic and Community Development: Economic
40 and community development projects, including administrative costs
41 incurred by the Department of Economic and Community
42 Development, not exceeding sixty-seven million five hundred ninety-
43 one thousand six hundred forty-two dollars, one million dollars of
44 which shall be used for a grant to the development center program and
45 the nonprofit business consortium deployment center approved
46 pursuant to section 32-411; (B) for the Department of Transportation:
47 Urban mass transit, not exceeding two million dollars; (C) for the
48 Department of Environmental Protection: Recreation development and
49 solid waste disposal projects, not exceeding one million nine hundred
50 ninety-five thousand nine hundred two dollars; (D) for the Department

51 of Social Services: Child day care projects, elderly centers, shelter
52 facilities for victims of domestic violence, emergency shelters and
53 related facilities for the homeless, multipurpose human resource
54 centers and food distribution facilities, not exceeding thirty-nine
55 million one hundred thousand dollars, provided four million dollars of
56 said authorization shall be effective July 1, 1994; (E) for the Department
57 of Economic and Community Development: Housing projects, not
58 exceeding three million dollars; (F) for the Office of Policy and
59 Management: (i) Grants-in-aid to municipalities for a pilot
60 demonstration program to leverage private contributions for
61 redevelopment of designated historic preservation areas, not
62 exceeding one million dollars; (ii) grants-in-aid for urban development
63 projects including economic and community development,
64 transportation, environmental protection, public safety, children and
65 families and social services projects and programs, including, in the
66 case of economic and community development projects administered
67 on behalf of the Office of Policy and Management by the Department
68 of Economic and Community Development, administrative costs
69 incurred by the Department of Economic and Community
70 Development, not exceeding one billion fifty-seven million eight
71 hundred thousand dollars, provided twenty million dollars of said
72 authorization shall be effective July 1, 2008.

73 (2) (A) Five million dollars of the grants-in-aid authorized in
74 subparagraph (F)(ii) of subdivision (1) of this subsection may be made
75 available to private nonprofit organizations for the purposes described
76 in said subparagraph (F)(ii). (B) Twelve million dollars of the grants-in-
77 aid authorized in subparagraph (F)(ii) of subdivision (1) of this
78 subsection may be made available for necessary renovations and
79 improvements of libraries. (C) Five million dollars of the grants-in-aid
80 authorized in subparagraph (F)(ii) of subdivision (1) of this subsection
81 shall be made available for small business gap financing. (D) Ten
82 million dollars of the grants-in-aid authorized in subparagraph (F)(ii)
83 of subdivision (1) of this subsection may be made available for regional
84 economic development revolving loan funds. (E) One million four

85 hundred thousand dollars of the grants-in-aid authorized in
86 subparagraph (F)(ii) of subdivision (1) of this subsection shall be made
87 available for rehabilitation and renovation of the Black Rock Library in
88 Bridgeport. (F) Two million five hundred thousand dollars of the
89 grants-in-aid authorized in subparagraph (F)(ii) of subdivision (1) of
90 this subsection shall be made available for site acquisition, renovation
91 and rehabilitation for the Institute for the Hispanic Family in Hartford.
92 (G) Three million five hundred thousand dollars of the grants-in-aid
93 authorized in subparagraph (F)(ii) of subdivision (1) of this subsection
94 shall be made available for the Reservoir Avenue Corridor
95 Development Project in Bridgeport's north end.

96 (c) Any proceeds from the sale of bonds authorized pursuant to
97 subsections (a) and (b) of this section or of temporary notes issued in
98 anticipation of the moneys to be derived from the sale of such bonds
99 may be used to fund grants-in-aid to municipalities or the grant-in-aid
100 programs of said departments, including, but not limited to, financial
101 assistance and expenses authorized under chapters 128, 129, 130, 133,
102 136 and 298, and section 16a-40a, provided any such program shall be
103 implemented in an eligible municipality or is for projects in other
104 municipalities which the State Bond Commission determines will help
105 to meet the goals set forth in section 4-66b. For the purposes of this
106 section, "eligible municipality" means a municipality which is
107 economically distressed within the meaning of subsection (b) of section
108 32-9p, which is classified as an urban center in any plan adopted by the
109 General Assembly pursuant to section 16a-30, which is classified as a
110 public investment community within the meaning of subdivision (9) of
111 subsection (a) of section 7-545 of the 2008 supplement to the general
112 statutes, or in which the State Bond Commission determines that the
113 project in question will help meet the goals set forth in section 4-66b.
114 Notwithstanding the provisions of this subsection, proceeds from the
115 sale of bonds pursuant to this section may, with the approval of the
116 State Bond Commission, be used for transit-oriented development
117 projects, as defined in section 13b-79o of the 2008 supplement to the
118 general statutes, in any municipality.

119 (d) Any economic development project eligible for assistance under
120 this section may include but not be limited to: (1) The construction or
121 rehabilitation of commercial, industrial and mixed use structures; and
122 (2) the construction, reconstruction or repair of roads, accessways and
123 other site improvements. The state, acting by and in the discretion of
124 the Commissioner of Economic and Community Development, may
125 enter into a contract for state financial assistance for any eligible
126 economic or community development project in the form of a grant-in-
127 aid. Any grant-in-aid shall be in an amount not in excess of the cost of
128 the project for which the grant is made as determined and approved
129 by the Commissioner of Economic and Community Development.
130 Before entering into a grant-in-aid contract the Commissioner of
131 Economic and Community Development shall have approved an
132 application submitted on forms provided by the commissioner. No
133 project shall be undertaken until the Commissioner of Economic and
134 Community Development approves the plans, specifications and
135 estimated costs. The commissioner may adopt such regulations, in
136 accordance with chapter 54, as are necessary for the implementation of
137 this section.

138 (e) Notwithstanding any provision of the general statutes to the
139 contrary, whenever the Department of Economic and Community
140 Development or the Office of Policy and Management is authorized by
141 the general statutes to assess, collect or fund administrative expenses
142 or service charges or otherwise recover costs or expenses incurred by
143 the state in carrying out the provisions of any economic or community
144 development project or program administered by the Department of
145 Economic and Community Development, except in the case of
146 administrative oversight charges described in section 8-37tt amounts
147 so assessed, collected or funded by the state may be used to pay any
148 administrative expenses of the Department of Economic and
149 Community Development and shall not be required to be used to pay
150 expenses related to a particular project or program.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>July 1, 2008</i>	4-66c
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Joint Favorable C/R

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