



General Assembly

Substitute Bill No. 5936

February Session, 2008

* HB05936ENV 050508 *

AN ACT CONCERNING THE GREENWAY COMMONS IMPROVEMENT DISTRICT IN SOUTHTON, THE REED PUTNAM DISTRICT IN NORWALK, THE NAUGATUCK ECONOMIC DEVELOPMENT CORPORATION AND DONATION OF OPEN SPACE LAND BY WATER COMPANIES.

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

- 1 Section 1. (*Effective July 1, 2008*) (a) For purposes of this section:
- 2 (1) "District" means that certain real property, situated in the town
3 of Southington, the County of Hartford and the state of Connecticut,
4 the Greenway Commons Improvement District, a body politic and
5 corporate, consisting of the area bounded and described as follows:
6 Beginning at a point on the easterly streetline of Water Street at the
7 northwesterly corner of land now or formerly of Edward A. Piteo (tax
8 map 110, lot 172), thence running westerly across Water Street to the
9 westerly streetline of Water Street, thence running northerly along the
10 westerly streetline of Water Street and across Mill Street to the
11 northerly streetline of Mill Street, thence running easterly along the
12 northerly streetline of Mill Street to the easterly boundary of the
13 greenway, thence running southerly along the easterly boundary of the
14 greenway to the southwesterly corner of land now or formerly of the
15 Town of Southington (tax map 111, lot 25), thence running South 56°-
16 21'-12" East 94.40 feet, thence running South 89°-07'-42" East 24.96 feet,
17 all along land now or formerly of the Town of Southington, (tax map

18 111, lot 25), thence running South 03°-28'-48" West 123.40 feet along
19 land now or formerly of The Southington Young Men's Christian
20 Association, Incorporated (tax map 111, lot 16), thence running
21 southerly across High Street to the northeasterly corner of land now or
22 formerly of Ideal Forging (tax map 99, lot 151), thence running South
23 02°-04'-12" East 147.70 feet along the westerly streetline of North
24 Liberty Street, thence running South 84°-34'-58" West 148.88 feet along
25 land now or formerly of J. Robert Britton et al (tax map 111, Lot 1),
26 thence running South 01°-58'-23" West 296.76 feet along land now or
27 formerly of J. Robert Britton et al (tax map 111, lot 1), land now or
28 formerly of Nancy L. Rich (tax map 100, lot 88), and land now or
29 formerly of The Sons of Italy (tax map 100, lot 85), each in part, thence
30 running southerly across Center Street to the southerly streetline of
31 Center Street, thence running westerly along the southerly streetline of
32 Center Street crossing South Center Street and continuing westerly
33 along the southerly streetline of Center Street to the northwesterly
34 corner of land now or formerly of John A. Muir, Jr. (tax map 99, lot
35 145), thence running South 13°-38'-17" West 76.05 feet along land now
36 or formerly of John A. Muir, Jr. (tax map 99, lot 145), thence running
37 North 73°-20'-43" West 155.42 feet, thence running South 19°-23'-57"
38 West 54.65 feet, thence running North 73°-20'-43" West 83 feet more or
39 less, all along land now or formerly of John A. Muir, Jr. (tax map 99, lot
40 142), thence running northerly 55 feet more or less along the centerline
41 of the Quinnipiac River, thence running South 73°-20'-43" East 65 feet
42 more or less, thence running North 19°-23'-57" East 67.42 feet, all along
43 land now or formerly of Marek Nowogrodzki (tax map 99, lot 147),
44 thence running westerly along the southerly streetline of Center Street
45 to the centerline of the Quinnipiac River, thence running northerly
46 across Center Street and thence continuing northeasterly 740 feet more
47 or less, along the centerline of the Quinnipiac River to the
48 northwesterly corner of land now or formerly of Edward A. Piteo (tax
49 map 110, lot 172), thence running North 63°-31'-43" West 133 feet more
50 or less along land now or formerly of Edward A. Piteo (tax map 110,
51 lot 172) to the point of beginning. The project boundaries shall also
52 include any off-site locations mandated by any permitting agency for

53 improvements associated with the project.

54 (2) "Voter" means (A) any person who is an elector of the district, (B)
55 any citizen of the United States of the age of eighteen years or more
56 who, jointly or severally, is liable to the district for taxes assessed
57 against such citizen on an assessment of not less than one thousand
58 dollars on the last-completed grand list of such district, as the case may
59 be, or who would be so liable if not entitled to an exemption under
60 subdivision (17), (19), (22), (23) or (26) of section 12-81 of the general
61 statutes, or (C) holders of record of an interest in real property within
62 the district.

63 (3) "Bonds" means bonds, notes or other obligations authorized by
64 this section.

65 (b) (1) Upon the petition of fifteen or more persons eligible to vote in
66 the town of Southington, specifying the district for any or all of the
67 purposes set forth in this section, the town manager of such town shall
68 call a meeting of the voters to act upon such petition, which meeting
69 shall be held at such place within such town and such hour as the town
70 manager designates, not later than thirty days after such petition has
71 been received by the town manager. Such meeting shall be called by
72 publication of a written notice of the same, signed by the town
73 manager, at least fourteen days before the time fixed for such meeting
74 in two successive issues of some newspaper published or circulated in
75 such town. Not later than twenty-four hours before such meeting, (A)
76 two hundred or more voters or ten per cent of the total number of
77 voters of such proposed district, whichever is less, may petition the
78 town manager, in writing, for a referendum of the voters of such
79 proposed district, or (B) the town manager in his or her discretion may
80 order a referendum of the voters of such proposed district, on the sole
81 question of whether the proposed district should be established. Any
82 such referendum shall be held not less than seven or more than
83 fourteen days after the receipt of such petition or the date of such
84 order, on a day to be set by the town manager for a vote by paper
85 ballots or by a "yes" or "no" vote on the voting machines, during the

86 hours between twelve o'clock noon and eight o'clock p.m.; except that
87 such town may, by vote of its town council, provide for an earlier hour
88 for opening the polls but not earlier than six o'clock a.m.,
89 notwithstanding the provisions of any special act. If voters
90 representing at least two-thirds of the assessments of holders of record
91 within the proposed district cast votes in such referendum in favor of
92 establishing the proposed district, the town manager shall reconvene
93 such meeting not later than seven days after the day on which the
94 referendum is held. Upon approval of the petition for the proposed
95 district by voters representing at least two-thirds of the assessments of
96 holders of record within the proposed district present at such meeting,
97 or if a referendum is held, upon the reconvening of such meeting after
98 the referendum, the voters, upon the vote of voters representing a
99 majority of assessments of holders of record within the proposed
100 district, choose necessary officers therefor to hold office until the first
101 annual meeting thereof; and the district shall, upon the filing of the
102 first report filed in the manner provided in subsection (c) of section 7-
103 325 of the general statutes, thereupon be a body corporate and politic
104 and have the powers provided in sections 7-324 to 7-329, inclusive, of
105 the general statutes, not inconsistent with the general statutes or this
106 section, in relation to the objects for which it was established, that are
107 necessary for the accomplishment of such objects, including the power
108 to lay and collect taxes. The clerk of such district shall cause its name
109 and a description of its territorial limits and of any additions that may
110 be made thereto to be recorded in, and a caveat be placed upon, the
111 land records of the town of Southington.

112 (2) At the meeting called for the purpose of establishing the district
113 as provided in subdivision (1) of this subsection, the voters may
114 establish the district for any or all of the following purposes: To
115 extinguish fires, to light streets, to plant and care for shade and
116 ornamental trees, to plan, lay out, acquire, construct, maintain and
117 finance roads, sidewalks, crosswalks, drains, sewers and sewage
118 treatment facilities, utility improvements and connections, parking
119 facilities, open space, bulkhead repairs, dredging and construction,

120 environmental remediation and other infrastructure improvements
121 and to acquire, construct, maintain and regulate the use of recreational
122 facilities, to plan, lay out, acquire, construct, reconstruct, repair,
123 maintain, supervise and manage a flood or erosion control system, to
124 plan, lay out, acquire, construct, maintain, operate, finance and
125 regulate the use of a community water system, all as hereinafter
126 referred to as the "improvements". The district may contract with a
127 town, city, borough or other district for carrying out any of the
128 purposes or the purchase or sale of any of the improvements for which
129 such district was established.

130 (3) At the meeting called for the purpose of establishing the district
131 as provided in subdivision (1) of this subsection, the voters shall fix the
132 date of the annual meeting of the voters for the election of district
133 officers and the transaction of such other business as may properly
134 come before such annual meeting. At such organization meeting of the
135 district, the voters shall elect five directors, provided, upon its
136 organization and at all times thereafter, one director may be appointed
137 by the town council of the town of Southington. From such directors,
138 the voters shall elect at the organizational meeting a president, vice-
139 president, a clerk and a treasurer to serve until the first annual meeting
140 for the election of officers and thereafter such officers shall be elected
141 annually. Not fewer than three members of the board of directors shall
142 be residents of the state of Connecticut. Subject to the provisions of
143 subdivision (4) of this subsection, not fewer than fifteen voters of the
144 district shall constitute a quorum for the transaction of business at such
145 organizational meeting of the district; and if fifteen voters are not
146 present at such meeting, the town manager may adjourn such meeting
147 from time to time, until at least fifteen voters are present. Special
148 meetings of the district may be called on the application of ten per cent
149 of the total number of voters of such district or twenty of the voters of
150 such district, whichever is less, or by the president or any three
151 directors upon giving notice as provided in this subdivision. Any
152 special meeting called on the application of the voters shall be held not
153 later than twenty-one days after receiving such application. Notice of

154 the holding of the annual meeting and all special meetings shall be
155 given by publication of a notice of such meetings in a newspaper
156 having a general circulation in such district at least ten days before the
157 day of such meetings, signed by the president or any three directors,
158 which notice shall designate the time and place of such meetings and
159 the business to be transacted thereat. Two hundred or more persons or
160 ten per cent of the total number of voters of such district, whichever is
161 less, may petition the clerk of such district, in writing, at least twenty-
162 four hours prior to any such meeting, requesting that any item or items
163 on the call of such meeting be submitted to the voters not less than
164 seven or more than fourteen days thereafter, on a day to be set by the
165 district meeting or, if the district meeting does not set a date, by the
166 board of directors, or a vote by paper ballots or by a "yes" or "no" vote
167 on the voting machines, during the hours between twelve o'clock noon
168 and eight o'clock p.m., except that any district may, by vote of its
169 board of directors, provide for an earlier hour for opening the polls but
170 not earlier than six o'clock a.m. The paper ballots or voting machine
171 ballot labels, as the case may be, shall be provided by the clerk. When
172 such a petition has been filed with the clerk, the president, after
173 completion of other business and after reasonable discussion shall
174 adjourn such meeting and order such vote on such item or items in
175 accordance with the petition; and any item so voted may be rescinded
176 in the same manner. The clerk shall phrase such item or items in a
177 form suitable for printing on such paper ballots or ballot labels. Subject
178 to the provisions of subdivision (4) of this subsection, not fewer than
179 fifteen voters of the district shall constitute a quorum for the
180 transaction of business at any meeting of the district; and if fifteen
181 voters are not present at such meeting, the president of the district or,
182 in such president's absence, the vice-president, may adjourn such
183 meeting from time to time, until at least fifteen voters are present; and
184 all meetings of the district where a quorum is present may be
185 adjourned from time to time by a vote of a majority of the voters
186 voting on the question. At any annual or special meeting, the voters
187 may, by a majority vote of those present, discontinue any purposes for
188 which the district is established or undertake any additional purpose

189 or purposes enumerated in subdivision (2) of this subsection.

190 (4) (A) A quorum for the transaction of business at the meeting
191 called for the purpose of establishing the district, as provided in
192 subdivisions (1) and (3) of this subsection, shall be either fifteen voters
193 of such district or a majority of the holders of record of interests in real
194 property within such district, as long as the assessments of such
195 holders of record constitute more than one-half of the total of
196 assessments for all interests in real property within such district. If
197 fifteen voters or a majority of the holders of record of interests in real
198 property within such district are not present at such meeting or the
199 assessments of such holders of record constitute less than one-half of
200 the total of assessments for all interests in real property within such
201 district, the town manager may adjourn such meeting, from time to
202 time, until at least fifteen voters or a majority of the holders of record
203 of interests in real property within such district are present and the
204 assessments of such holders of record constitute more than one-half of
205 the total of assessments for all interests in real property within such
206 district.

207 (B) For the transaction of business at any other meeting of the
208 district, a quorum shall be either fifteen voters of the district or a
209 majority of the holders of record of interests in real property within
210 such district, as long as the assessments for such holders of record
211 constitute more than one-half of the total of assessments for all
212 interests in real property within such district. If fifteen voters or a
213 majority of the holders of record of interests in real property within
214 such district are not present at such meeting or the assessments of such
215 holders of record constitute less than one-half of the total assessments
216 for all interests in real property within such district, the president of
217 the district, or in such president's absence, the vice-president, may
218 adjourn such meeting, from time to time, until at least fifteen voters or
219 a majority of the holders of record of interests in real property within
220 such district are present and the assessments of such holders of record
221 constitute more than one-half of the total of assessments for all
222 interests in real property within such district.

223 (5) In a case in which an action for a vote by the voters of the
224 district is to be initiated by the petition of such voters, in addition to
225 such other requirements as the general statutes or any special act may
226 impose, such petition shall be on a form prescribed or approved by the
227 clerk of such district, and each page of such petition shall contain a
228 statement, signed under penalties of false statement, by the person
229 who circulated the same, setting forth such circulator's name and
230 address, and stating that each person whose name appears on said
231 page signed the same in person in the presence of such circulator, that
232 the circulator either knows each such signer or that the signer
233 satisfactorily identified himself to the circulator and that all the
234 signatures on said page were obtained not earlier than six months
235 prior to the filing of said petition. Any page of a petition which does
236 not contain such a statement by the circulator shall be invalid. Any
237 circulator who makes a false statement in the statement hereinbefore
238 provided shall be subject to the penalty provided for false statement.
239 No petition shall be valid for any action for a vote by the voters at any
240 regular or special district meeting unless such petition shall be
241 circulated by a voter eligible to vote in such district.

242 (c) Whenever the officers of such district vote to terminate its
243 corporate existence and whenever a petition signed by ten per cent of
244 the total voters of such district or twenty of the voters of such district,
245 whichever is less, applying for a special meeting to vote on the
246 termination of the district is received by the clerk, the clerk shall call a
247 special meeting of the voters of such district, the notice of which shall
248 be signed by the officers thereof, by advertising the same in the same
249 manner as provided in section 7-325 of the general statutes. Not later
250 than twenty-four hours before any such meeting, two hundred or more
251 voters or ten per cent of the total number of voters, whichever is less,
252 may petition the clerk of the district, in writing, that a referendum on
253 the question of whether the district should be terminated be held in the
254 manner provided in section 7-327 of the general statutes. If, at such
255 meeting, a two-thirds majority of the voters present vote to terminate
256 the corporate existence of the district, or, if a referendum is held, two-

257 thirds of the voters casting votes in such referendum vote to terminate
258 the corporate existence of the district, the officers shall proceed to
259 terminate the affairs of such district. The district shall pay all
260 outstanding indebtedness and turn over the balance of the assets of
261 such district to the town of Southington, if the legislative body of the
262 town authorizes such action. No district shall be terminated under this
263 subsection until all of its outstanding indebtedness is paid unless the
264 legislative body of the town of Southington agrees in writing to
265 assume such indebtedness. On completion of the duties of the officers
266 of such district, the clerk shall cause a certificate of the vote of such
267 meeting to be recorded in the land records of the town of Southington
268 and the clerk shall notify the Secretary of the Office of Policy and
269 Management.

270 (d) (1) For purposes of voting at meetings held by such district, any
271 tenant in common of any interest in real property shall have a vote
272 equal to the fraction of such tenant in common's ownership of such
273 interest. Any joint tenant of any interest in real property shall vote as if
274 each such tenant owned an equal fractional share of such real
275 property. A corporation shall have its vote cast by the chief executive
276 officer of such corporation, or such officer's designee. Any entity that is
277 not a corporation shall have its vote cast by a person authorized by
278 such entity to cast its vote. No owner shall have more than one vote.

279 (2) No holder of record of an interest in real property shall be
280 precluded from participating in any district meeting or referendum
281 because of the form of entity that holds such interest, whether such
282 holder of record is (A) a corporation, partnership, unincorporated
283 association, trustee, fiduciary, guardian, conservator or other form of
284 entity, or any combination thereof, or (B) an individual who holds
285 interests jointly or in common with another individual or individuals,
286 or with any one or more of the entities listed in subparagraph (A) of
287 this subdivision.

288 (e) Notwithstanding any provision of the general statutes, including
289 sections 7-324 to 7-329, inclusive, of the general statutes, the district

290 shall have the power to assess, levy and collect benefit assessments
291 upon the land and buildings in the district which, in its judgment, are
292 benefited by the improvements.

293 (f) (1) Notwithstanding any provision of the general statutes,
294 including sections 7-324 to 7-329, inclusive, of the general statutes, the
295 district shall have the power to fix, revise, charge, collect, abate and
296 forgive reasonable taxes, fees, rents and benefit assessments, and other
297 charges for the cost of the improvements, financing costs, operating
298 expenses and other services and commodities furnished or supplied to
299 the real property in the district in accordance with the applicable
300 provisions of the general statutes which apply to districts established
301 under section 7-325 of the general statutes, and this section and in the
302 manner prescribed by the district. Notwithstanding any provision of
303 the general statutes, the district may make grants for, or pay the entire
304 cost of any improvements, including the costs of financing such
305 improvements, capitalized interest and the funding of any reserve
306 funds necessary to secure such financing or the debt service of bonds
307 or notes issued to finance such costs, from taxes, fees, rents, benefit
308 assessments or other revenues and may assess, levy and collect said
309 taxes, fees, rents or benefit assessments concurrently with the issuance
310 of bonds, notes or other obligations to finance such improvements
311 based on the estimated cost of the improvements prior to the
312 acquisition or construction of the improvements or upon the
313 completion or acquisition of the improvements.

314 (2) Notwithstanding any provision of the general statutes, whenever
315 the district constructs, improves, extends, equips, rehabilitates, repairs,
316 acquires or provides a grant for any improvements or finances the cost
317 of such improvements, such proportion of the cost or estimated cost of
318 the improvements and financing thereof as determined by the district,
319 may be assessed by the district, herein referred to as "benefit
320 assessments", in the manner prescribed by such district, upon the
321 property benefited by such improvements and the balance of such
322 costs shall be paid from the general funds of the district. The district
323 may provide for the payment of such benefit assessments in annual

324 installments, not exceeding thirty, and may forgive such benefit
325 assessments in any single year without causing the remainder of
326 installments of benefit assessments to be forgiven. Benefit assessments
327 to buildings or structures constructed or expanded after the initial
328 benefit assessment may be assessed as if the new or expanded
329 buildings or structures had existed at the time of the original benefit
330 assessment.

331 (3) In order to provide for the collection and enforcement of its
332 taxes, fees, rents, benefit assessments and other charges, the district is
333 hereby granted all the powers and privileges with respect thereto as
334 districts organized pursuant to section 7-325 of the general statutes,
335 and as held by the town of Southington or as otherwise provided in
336 this section. Such taxes, fees, rents or benefit assessments, if not paid
337 when due, shall constitute a lien upon the premises served and a
338 charge against the owners thereof, which lien and charge shall bear
339 interest at the same rate as delinquent property taxes. Each such lien
340 may be continued, recorded and released in the manner provided for
341 property tax liens and shall take precedence over all other liens or
342 encumbrances except a lien for taxes of the town of Southington. Each
343 such lien may be continued, recorded and released in the manner
344 provided for property tax liens.

345 (4) The budget, taxes, fees, rents, benefit assessments and any other
346 charges of the district of general application shall be adopted and
347 revised by the board at least annually no more than thirty days before
348 the beginning of the fiscal year, in accordance with the procedures to
349 be established by the board, at a meeting called by the board, assuring
350 that interested persons are afforded notice and an opportunity to be
351 heard. The board shall hold at least two public hearings on its schedule
352 of fees, rates, rents, benefit assessments and other charges or any
353 revision thereof before adoption, notice of which shall be delivered to
354 the town manager of the town of Southington and be published in at
355 least two newspapers of general circulation in the town of Southington
356 at least ten days in advance of the hearing. No later than the date of the
357 publication, the board shall make available to the public and deliver to

358 the town manager of the town of Southington the proposed schedule
359 of fees, rates, rents, benefit assessments and other charges. The
360 procedures regarding public hearing and appeal, provided by section
361 7-250 of the general statutes, shall apply for all benefit assessments
362 made by the district, except that the board shall be substituted for the
363 water pollution control authority. Should the benefit assessments be
364 assessed and levied prior to the acquisition or construction of the
365 improvements, then the amount of the benefit assessments shall be
366 adjusted to reflect the actual cost of the improvements, including all
367 financing costs, once the improvements have been completed, should
368 the actual cost be greater than or less than the estimated costs. Benefit
369 assessments shall be due and payable at such times as are fixed by the
370 board, provided the district shall give notice of such due date not less
371 than thirty days prior to such due date by publication in a newspaper
372 of general circulation in the town of Southington and by mailing such
373 notice to the owners of the property assessed at their last-known
374 address.

375 (g) (1) Notwithstanding any provision of the general statutes,
376 including sections 7-324 to 7-329, inclusive, of the general statutes,
377 whenever the district has authorized the acquisition or construction of
378 the improvements or has made an appropriation therefor, the district
379 may authorize the issuance of up to ten million dollars of bonds, notes
380 or other obligations to finance the cost of the improvements, the
381 creation and maintenance of reserves required to sell the bonds and
382 the cost of issuance of the bonds, provided no bonds shall be issued
383 prior to the district entering into an interlocal agreement with the town
384 of Southington, in accordance with the procedures provided by section
385 7-339c of the general statutes, including at least one public hearing on
386 the proposed agreement and ratification by the town council. The
387 bonds may be secured as to both principal or interest by (A) the full
388 faith and credit of the district, (B) fees, revenues or benefit assessments,
389 or (C) a combination of subparagraphs (A) and (B) of this subdivision.
390 Such bonds shall be authorized by resolution of the board. The district
391 is authorized to secure such bonds by the full faith and credit of the

392 district or by a pledge of or lien on all or part of its revenues, fees or
393 benefit assessments. The bonds of each issue shall be dated, shall bear
394 interest at the rates and shall mature at the time or times not exceeding
395 thirty years from their date or dates, as determined by the board, and
396 may be redeemable before maturity, at the option of the board, at the
397 price or prices and under the terms and conditions fixed by the board
398 before the issuance of the bonds. The board shall determine the form of
399 the bonds, and the manner of execution of the bonds, and shall fix the
400 denomination of the bonds and the place or places of payment of
401 principal and interest, which may be at any bank or trust company
402 within the state of Connecticut and other locations as designated by
403 the board. In case any officer whose signature or a facsimile of whose
404 signature shall appear on any bonds or coupons shall cease to be an
405 officer before the delivery of the bonds, the signature or facsimile shall
406 nevertheless be valid and sufficient for all purposes the same as if the
407 officer had remained in office until the delivery.

408 (2) While any bonds issued by the district remain outstanding, the
409 powers, duties or existence of the district shall not be diminished or
410 impaired in any way that will affect adversely the interests and rights
411 of the holders of the bonds. Bonds issued under this section, unless
412 otherwise authorized by law, shall not be considered to constitute a
413 debt of the state of Connecticut or the town of Southington, or a pledge
414 of the full faith and credit of the state of Connecticut or the town of
415 Southington, but the bonds shall be payable solely by the district or as
416 special obligations payable from particular district revenues. Any
417 bonds issued by the district shall contain on their face a statement to
418 the effect that neither the state of Connecticut nor the town of
419 Southington shall be obliged to pay the principal of or the interest
420 thereon, and that neither the full faith and credit or taxing power of the
421 state of Connecticut or the town of Southington is pledged to the
422 payment of the bonds. All bonds issued under this section shall have
423 and are hereby declared to have all the qualities and incidents of
424 negotiable instruments, as provided in title 42a of the general statutes.

425 (h) (1) The board may authorize that the bonds be secured by a trust

426 agreement by and between the district and a corporate trustee, which
427 may be any trust company or bank having the powers of a trust
428 company within the state of Connecticut. The trust agreement may
429 pledge or assign the revenues. Either the resolution providing for the
430 issuance of bonds or the trust agreement may contain covenants or
431 provisions for protecting and enforcing the rights and remedies of the
432 bondholders as may be necessary, reasonable or appropriate and not in
433 violation of law.

434 (2) All expenses incurred in carrying out the trust agreement may be
435 treated as a part of the cost of the operation of the district. The pledge
436 by any trust agreement or resolution shall be valid and binding from
437 time to time when the pledge is made; the revenues or other moneys
438 so pledged and then held or thereafter received by the board shall
439 immediately be subject to the lien of the pledge without any physical
440 delivery thereof or further act; and the lien of the pledge shall be valid
441 and binding as against all parties having claims of any kind in tort,
442 contract or otherwise against the board, irrespective of whether the
443 parties have notice thereof. Notwithstanding any provision of the
444 Uniform Commercial Code, neither this subsection, the resolution or
445 any trust agreement by which a pledge is created need be filed or
446 recorded except in the records of the board, and no filing need be
447 made under title 42a of the general statutes.

448 (i) Bonds issued under this section are hereby made securities in
449 which all public officers and public bodies of the state of Connecticut
450 and its political subdivisions, all insurance companies, trust
451 companies, banking associations, investment companies, executors,
452 administrators, trustees and other fiduciaries may properly and legally
453 invest funds, including capital in their control and belonging to them;
454 and such bonds shall be securities which may properly and legally be
455 deposited with and received by any state or municipal officer or any
456 agency or political subdivision of the state of Connecticut for any
457 purpose for which the deposit of bonds of the state of Connecticut is
458 now or may hereafter be authorized by law.

459 (j) Bonds may be issued under this section without obtaining the
460 consent of the state of Connecticut or the town of Southington, and
461 without any proceedings or the happening of any other conditions or
462 things other than those proceedings, conditions or things that are
463 specifically required thereof by this section, and the validity of and
464 security for any bonds issued by the district shall not be affected by the
465 existence or nonexistence of the consent or other proceedings,
466 conditions or things.

467 (k) The district and all its receipts, revenues, income and real and
468 personal property shall be exempt from taxation and benefit
469 assessments and the district shall not be required to pay any tax, excise
470 or assessment to or from the state of Connecticut or any of its political
471 subdivisions. The principal and interest on bonds or notes issued by
472 the district shall be free from taxation at all times, except for estate and
473 gift, franchise and excise taxes, imposed by the state of Connecticut or
474 any political subdivision thereof, provided nothing in this section shall
475 act to limit or restrict the ability of the state of Connecticut or the town
476 of Southington to tax the individuals and companies, or their real or
477 personal property or any person living or business operating within
478 the boundaries of the district.

479 (l) The board shall at all times keep accounts of its receipts,
480 expenditures, disbursements, assets and liabilities, which shall be open
481 to inspection by a duly appointed officer or duly appointed agent of
482 the state of Connecticut or the town of Southington. The fiscal year of
483 the district shall begin on July first and end on the following June
484 thirtieth or as otherwise established by section 7-327 of the general
485 statutes. The district shall be subject to an audit of its accounts in the
486 manner provided in the general statutes.

487 (m) (1) At such time as any construction or development activity
488 financed by bonds issued by the district is taking place, the clerk of the
489 district shall submit project activity reports quarterly to the Secretary
490 of the Office of Policy and Management and to the chairpersons of the
491 joint standing committee of the General Assembly having cognizance

492 of matters relating to finance, revenue and bonding.

493 (2) The district shall take affirmative steps to provide for the full
494 disclosure of information relating to the public financing and
495 maintenance of improvements to real property undertaken by the
496 district. Such information shall be provided to any existing residents
497 and to all prospective residents of the district. The district shall furnish
498 each developer of a residential development within the district with
499 sufficient copies of such information to provide each prospective initial
500 purchaser of property in such district with a copy, and any developer
501 of a residential development within the district, when required by law
502 to provide a public offering statement, shall include a copy of such
503 information relating to the public financing and maintenance of
504 improvements in the public offering statement.

505 (n) (1) This section shall be deemed to provide an additional,
506 alternative and complete method of accomplishing the purposes of this
507 section and exercising the powers authorized hereby and shall be
508 deemed and construed to be supplemental and additional to, and not
509 in derogation of, powers conferred upon the district by law and
510 particularly by sections 7-324 to 7-329, inclusive, of the general
511 statutes; provided insofar as the proceedings of this section are
512 inconsistent with any general statute or special act, or any resolution or
513 ordinance of the town of Southington, this section shall be controlling.

514 (2) Except as specifically provided in this section, all other statutes,
515 ordinances, resolutions, rules and regulations of the state of
516 Connecticut and the town of Southington shall be applicable to the
517 property, residents and businesses located in the district. Nothing in
518 this section shall in any way obligate the town of Southington to pay
519 any costs for the acquisition, construction, equipping or operation and
520 administration of the improvements located within the district or to
521 pledge any money or taxes to pay debt service on bonds issued by the
522 district except as may be agreed to in any interlocal agreements
523 executed by the town of Southington and the district.

524 (o) At the option of the town of Southington by vote of the town
525 council of the town of Southington, the district shall be merged into the
526 town of Southington if no bonds are issued by the district not later
527 than four years after the effective date of this section or after the bonds
528 authorized by this section are no longer outstanding and any property
529 which is owned by the district shall be distributed to the town of
530 Southington.

531 (p) This section being necessary for the welfare of the town of
532 Southington and its inhabitants shall be liberally construed to affect
533 the purposes hereof.

534 Sec. 2. (*Effective July 1, 2008*) (a) For purposes of this section:

535 (1) "District" means certain real property, situated in the city of
536 Norwalk, county of Fairfield and the state of Connecticut, the Reed
537 Putnam District, shown and designated as Parcels 1, 2 and 4 of the
538 Reed Putnam Renewal Area. The Existing North Area: Beginning at a
539 point on the easterly side of West Avenue where it intersects the
540 northerly side of Reed Street, thence; along West Avenue N 03° 18' 31"
541 E, 110.00 feet, N 05° 03' 43" E, 89.94 feet, N 05° 09' 53" E, 176.10 feet, N
542 08° 46' 02" E, 60.00 feet, N 10° 30' 10" E, 55.30 feet and N 09° 28' 11" E,
543 91.99 feet to a curve turning to the right through an angle of 82°42'35",
544 having a radius of 25.00 feet, and an arc length of 36.09 feet to a point
545 on the southerly side of Crescent Street, thence; along Crescent Street S
546 87° 49' 14" E, 127.63 feet, S 87° 12' 18" E, 115.27 feet, S 85° 56' 27" E,
547 49.91 feet, S 87° 45' 07" E, 515.89 feet to a point on the westerly side of
548 the State of Connecticut Department of Transportation Railroad Right
549 of Way for the Norwalk - Danbury Branch, thence along said railroad
550 right of way S 35° 33' 51" W, 248.73 feet to a curve turning to the left
551 through an angle of 11° 01' 20", having a radius of 1959.58 feet, an arc
552 length of 376.39 feet to land, now or formerly of the City of Norwalk,
553 thence; westerly along said land of The City of Norwalk N 85° 38' 13"
554 W, 102.52, N 86° 57' 23" W, 100.00 feet, N 86° 39' 29" W, 25.64 feet and S
555 03° 20' 33" W, 73.68 feet to the northerly side of Reed Street, thence;
556 westerly along Reed Street N 86° 39' 30" W, 35.67 feet and N 86° 18' 29"

557 W, 297.93 feet to the Point and Place of Beginning. Said Parcel
558 containing 394,203, plus or minus, square feet or 9.050, plus or minus,
559 acres.

560 The Existing South Area: Beginning at a point on the easterly side
561 of West Avenue where it intersects the southerly side of Reed Street,
562 thence; easterly along Reed Street S 86° 18' 30" E, 298.07 feet and S 86°
563 18' 29" E, 35.50 feet to land, now or formerly of the City of Norwalk,
564 thence; southerly and easterly S 03° 20' 57" W, 10.59 feet, S 86° 39' 31" E,
565 25.57 feet and S 86° 36' 53" E, 173.56 feet to the beginning of a
566 non-tangential curve being the westerly side of the State of
567 Connecticut Department of Transportation Railroad Right of Way for
568 the Norwalk - Danbury Branch, said curve turning to the left through
569 an angle of 08°00'27", having a radius of 1943.04 feet, an arc length of
570 271.56 feet, and whose long chord bears S 16° 33' 30" W for a distance
571 of 271.34 feet to land, now or formerly, of Pine Street Development
572 Corporation, thence; along land of said Pine Street Development
573 Corporation N 67° 36' 29" W, 106.75 feet and N 86° 37' 41" W, 10.75 feet
574 to a point on the easterly side of Pine Street Extension, thence;
575 northerly, westerly, northerly and westerly again along Pine Street
576 Extension N 03° 22' 50" E, 29.88 feet, N 03° 22' 29" E, 20.31 feet, N 86°
577 39' 30" W, 50.92 feet, N 03° 18' 23" E, 10.00 feet, and N 86° 18' 24" W,
578 308.00 feet to the easterly side of West Avenue, thence; northerly along
579 West Avenue N 03° 18' 31" E, 179.99 feet to the Point and Place of
580 Beginning.

581 Said Parcel containing 99,557, plus or minus, square feet or 2.285,
582 plus or minus, acres.

583 (2) "Voter" means (A) any person who is an elector of the district, (B)
584 any citizen of the United States of the age of eighteen years or more
585 who, jointly or severally, is liable to the district for taxes assessed
586 against such citizen on an assessment of not less than one thousand
587 dollars on the last-completed grand list of such district, as the case may
588 be, or who would be so liable if not entitled to an exemption under
589 subdivision (17), (19), (22), (23) or (26) of section 12-81 of the general

590 statutes, or (C) holders of record of an interest in real property within
591 the district.

592 (3) "Bonds" means bonds, notes or other obligations authorized by
593 this section.

594 (b) (1) Upon the petition of fifteen or more persons eligible to vote in
595 the city of Norwalk, specifying the district for any or all of the
596 purposes set forth in this section, the mayor of such city shall call a
597 meeting of the voters to act upon such petition, which meeting shall be
598 held at such place within such city and such hour as the mayor
599 designates, not later than thirty days after such petition has been
600 received by the mayor. Such meeting shall be called by publication of a
601 written notice of the same, signed by the mayor, at least fourteen days
602 before the time fixed for such meeting in two successive issues of some
603 newspaper published or circulated in such town. Not later than
604 twenty-four hours before such meeting, (A) two hundred or more
605 voters or ten per cent of the total number of voters of such proposed
606 district, whichever is less, may petition the mayor, in writing, for a
607 referendum of the voters of such proposed district, or (B) the mayor in
608 his or her discretion may order a referendum of the voters of such
609 proposed district, on the sole question of whether the proposed district
610 should be established. Any such referendum shall be held not less than
611 seven or more than fourteen days after the receipt of such petition or
612 the date of such order, on a day to be set by the mayor for a vote by
613 paper ballots or by a "yes" or "no" vote on the voting machines, during
614 the hours between twelve o'clock noon and eight o'clock p.m.; except
615 that such city may, by vote of its city council, provide for an earlier
616 hour for opening the polls but not earlier than six o'clock a.m.,
617 notwithstanding the provisions of any special act. If voters
618 representing at least two-thirds of the assessments of holders of record
619 within the proposed district cast votes in such referendum in favor of
620 establishing the proposed district, the mayor shall reconvene such
621 meeting not later than seven days after the day on which the
622 referendum is held. Upon approval of the petition for the proposed
623 district by voters representing at least two-thirds of the assessments of

624 holders of record within the proposed district present at such meeting,
625 or if a referendum is held, upon the reconvening of such meeting after
626 the referendum, the voters, upon the vote of voters representing a
627 majority of assessments of holders of record within the proposed
628 district, choose necessary officers therefor to hold office until the first
629 annual meeting thereof; and the district shall, upon the filing of the
630 first report filed in the manner provided in subsection (c) of section 7-
631 325 of the general statutes, thereupon be a body corporate and politic
632 and have the powers provided in sections 7-324 to 7-329, inclusive, of
633 the general statutes, not inconsistent with the general statutes or this
634 section, in relation to the objects for which it was established, that are
635 necessary for the accomplishment of such objects, including the power
636 to lay and collect taxes. The clerk of such district shall cause its name
637 and a description of its territorial limits and of any additions that may
638 be made thereto to be recorded in, and a caveat be placed upon, the
639 land records of the city of Norwalk.

640 (2) At the meeting called for the purpose of establishing the district
641 as provided in subdivision (1) of this subsection, the voters may
642 establish the district for any or all of the following purposes: To
643 extinguish fires, to light streets, to plant and care for shade and
644 ornamental trees, to plan, lay out, acquire, construct, maintain and
645 finance roads, sidewalks, crosswalks, drains, sewers and sewage
646 treatment facilities, utility improvements and connections, parking
647 facilities, open space, bulkhead repairs, dredging and construction,
648 environmental remediation and other infrastructure improvements
649 and to acquire, construct, maintain and regulate the use of recreational
650 facilities, to plan, lay out, acquire, construct, reconstruct, repair,
651 maintain, supervise and manage a flood or erosion control system, to
652 plan, lay out, acquire, construct, maintain, operate, finance and
653 regulate the use of a community water system, all as hereinafter
654 referred to as the "improvements". The district may contract with a
655 town, city, borough or other district for carrying out any of the
656 purposes or the purchase or sale of any of the improvements for which
657 such district was established.

658 (3) At the meeting called for the purpose of establishing the district
659 as provided in subdivision (1) of this subsection, the voters shall fix the
660 date of the annual meeting of the voters for the election of district
661 officers and the transaction of such other business as may properly
662 come before such annual meeting. At such organization meeting of the
663 district, the voters shall elect five directors, provided, upon its
664 organization and at all times thereafter, one director may be appointed
665 by the city council of the city of Norwalk. From such directors, the
666 voters shall elect at the organizational meeting a president, vice-
667 president, a clerk and a treasurer to serve until the first annual meeting
668 for the election of officers and thereafter such officers shall be elected
669 annually. Not fewer than three members of the board of directors shall
670 be residents of the state of Connecticut. Subject to the provisions of
671 subdivision (4) of this subsection, not fewer than fifteen voters of the
672 district shall constitute a quorum for the transaction of business at such
673 organizational meeting of the district; and if fifteen voters are not
674 present at such meeting, the mayor may adjourn such meeting from
675 time to time, until at least fifteen voters are present. Special meetings
676 of the district may be called on the application of ten per cent of the
677 total number of voters of such district or twenty of the voters of such
678 district, whichever is less, or by the president or any three directors
679 upon giving notice as provided in this subdivision. Any special
680 meeting called on the application of the voters shall be held not later
681 than twenty-one days after receiving such application. Notice of the
682 holding of the annual meeting and all special meetings shall be given
683 by publication of a notice of such meetings in a newspaper having a
684 general circulation in such district at least ten days before the day of
685 such meetings, signed by the president or any three directors, which
686 notice shall designate the time and place of such meetings and the
687 business to be transacted thereat. Two hundred or more persons or ten
688 per cent of the total number of voters of such district, whichever is less,
689 may petition the clerk of such district, in writing, at least twenty-four
690 hours prior to any such meeting, requesting that any item or items on
691 the call of such meeting be submitted to the voters not less than seven
692 or more than fourteen days thereafter, on a day to be set by the district

693 meeting or, if the district meeting does not set a date, by the board of
694 directors, or a vote by paper ballots or by a "yes" or "no" vote on the
695 voting machines, during the hours between twelve o'clock noon and
696 eight o'clock p.m., except that any district may, by vote of its board of
697 directors, provide for an earlier hour for opening the polls but not
698 earlier than six o'clock a.m. The paper ballots or voting machine ballot
699 labels, as the case may be, shall be provided by the clerk. When such a
700 petition has been filed with the clerk, the president, after completion of
701 other business and after reasonable discussion shall adjourn such
702 meeting and order such vote on such item or items in accordance with
703 the petition; and any item so voted may be rescinded in the same
704 manner. The clerk shall phrase such item or items in a form suitable for
705 printing on such paper ballots or ballot labels. Subject to the provisions
706 of subdivision (4) of this subsection, not fewer than fifteen voters of the
707 district shall constitute a quorum for the transaction of business at any
708 meeting of the district; and if fifteen voters are not present at such
709 meeting, the president of the district or, in such president's absence,
710 the vice-president, may adjourn such meeting from time to time, until
711 at least fifteen voters are present; and all meetings of the district where
712 a quorum is present may be adjourned from time to time by a vote of a
713 majority of the voters voting on the question. At any annual or special
714 meeting, the voters may, by a majority vote of those present,
715 discontinue any purposes for which the district is established or
716 undertake any additional purpose or purposes enumerated in
717 subdivision (2) of this subsection.

718 (4) (A) A quorum for the transaction of business at the meeting
719 called for the purpose of establishing the district, as provided in
720 subdivisions (1) and (3) of this subsection, shall be either fifteen voters
721 of such district or a majority of the holders of record of interests in real
722 property within such district, as long as the assessments of such
723 holders of record constitute more than one-half of the total of
724 assessments for all interests in real property within such district. If
725 fifteen voters or a majority of the holders of record of interests in real
726 property within such district are not present at such meeting or the

727 assessments of such holders of record constitute less than one-half of
728 the total of assessments for all interests in real property within such
729 district, the mayor may adjourn such meeting, from time to time, until
730 at least fifteen voters or a majority of the holders of record of interests
731 in real property within such district are present and the assessments of
732 such holders of record constitute more than one-half of the total of
733 assessments for all interests in real property within such district.

734 (B) For the transaction of business at any other meeting of the
735 district, a quorum shall be either fifteen voters of the district or a
736 majority of the holders of record of interests in real property within
737 such district, as long as the assessments for such holders of record
738 constitute more than one-half of the total of assessments for all
739 interests in real property within such district. If fifteen voters or a
740 majority of the holders of record of interests in real property within
741 such district are not present at such meeting or the assessments of such
742 holders of record constitute less than one-half of the total assessments
743 for all interests in real property within such district, the president of
744 the district, or in such president's absence, the vice-president, may
745 adjourn such meeting, from time to time, until at least fifteen voters or
746 a majority of the holders of record of interests in real property within
747 such district are present and the assessments of such holders of record
748 constitute more than one-half of the total of assessments for all
749 interests in real property within such district.

750 (5) In any case in which an action for a vote by the voters of the
751 district is to be initiated by the petition of such voters, in addition to
752 such other requirements as the general statutes or any special act may
753 impose, such petition shall be on a form prescribed or approved by the
754 clerk of such district, and each page of such petition shall contain a
755 statement, signed under penalties of false statement, by the person
756 who circulated the same, setting forth such circulator's name and
757 address, and stating that each person whose name appears on said
758 page signed the same in person in the presence of such circulator, that
759 the circulator either knows each such signer or that the signer
760 satisfactorily identified himself to the circulator and that all the

761 signatures on said page were obtained not earlier than six months
762 prior to the filing of said petition. Any page of a petition which does
763 not contain such a statement by the circulator shall be invalid. Any
764 circulator who makes a false statement in the statement hereinbefore
765 provided shall be subject to the penalty provided for false statement.
766 No petition shall be valid for any action for a vote by the voters at any
767 regular or special district meeting unless such petition shall be
768 circulated by a voter eligible to vote in such district.

769 (c) Whenever the officers of such district vote to terminate its
770 corporate existence and whenever a petition signed by ten per cent of
771 the total voters of such district or twenty of the voters of such district,
772 whichever is less, applying for a special meeting to vote on the
773 termination of the district is received by the clerk, the clerk shall call a
774 special meeting of the voters of such district, the notice of which shall
775 be signed by the officers thereof, by advertising the same in the same
776 manner as provided in section 7-325 of the general statutes. Not later
777 than twenty-four hours before any such meeting, two hundred or more
778 voters or ten per cent of the total number of voters, whichever is less,
779 may petition the clerk of the district, in writing, that a referendum on
780 the question of whether the district should be terminated be held in the
781 manner provided in section 7-327 of the general statutes. If, at such
782 meeting, a two-thirds majority of the voters present vote to terminate
783 the corporate existence of the district, or, if a referendum is held, two-
784 thirds of the voters casting votes in such referendum vote to terminate
785 the corporate existence of the district, the officers shall proceed to
786 terminate the affairs of such district. The district shall pay all
787 outstanding indebtedness and turn over the balance of the assets of
788 such district to the city of Norwalk, if the legislative body of the city
789 authorizes such action. No district shall be terminated under this
790 subsection until all of its outstanding indebtedness is paid unless the
791 legislative body of the city of Norwalk agrees in writing to assume
792 such indebtedness. On completion of the duties of the officers of such
793 district, the clerk shall cause a certificate of the vote of such meeting to
794 be recorded in the land records of the city of Norwalk and the clerk

795 shall notify the Secretary of the Office of Policy and Management.

796 (d) (1) For purposes of voting at meetings held by such district, any
797 tenant in common of any interest in real property shall have a vote
798 equal to the fraction of such tenant in common's ownership of such
799 interest. Any joint tenant of any interest in real property shall vote as if
800 each such tenant owned an equal fractional share of such real
801 property. A corporation shall have its vote cast by the chief executive
802 officer of such corporation, or such officer's designee. Any entity that is
803 not a corporation shall have its vote cast by a person authorized by
804 such entity to cast its vote. No owner shall have more than one vote.

805 (2) No holder of record of an interest in real property shall be
806 precluded from participating in any district meeting or referendum
807 because of the form of entity that holds such interest, whether such
808 holder of record is (A) a corporation, partnership, unincorporated
809 association, trustee, fiduciary, guardian, conservator or other form of
810 entity, or any combination thereof, or (B) an individual who holds
811 interests jointly or in common with another individual or individuals,
812 or with any one or more of the entities listed in subparagraph (A) of
813 this subdivision.

814 (e) Notwithstanding any provision of the general statutes, including
815 sections 7-324 to 7-329, inclusive, of the general statutes, the district
816 shall have the power to assess, levy and collect benefit assessments
817 upon the land and buildings in the district which, in its judgment, are
818 benefited by the improvements.

819 (f) (1) Notwithstanding any provision of the general statutes,
820 including sections 7-324 to 7-329, inclusive, of the general statutes, the
821 district shall have the power to fix, revise, charge, collect, abate and
822 forgive reasonable taxes, fees, rents and benefit assessments, and other
823 charges for the cost of the improvements, financing costs, operating
824 expenses and other services and commodities furnished or supplied to
825 the real property in the district in accordance with the applicable
826 provisions of the general statutes which apply to districts established

827 under section 7-325 of the general statutes, and this section and in the
828 manner prescribed by the district. Notwithstanding any provision of
829 the general statutes, the district may make grants for, or pay the entire
830 cost of any improvements, including the costs of financing such
831 improvements, capitalized interest and the funding of any reserve
832 funds necessary to secure such financing or the debt service of bonds
833 or notes issued to finance such costs, from taxes, fees, rents, benefit
834 assessments or other revenues and may assess, levy and collect said
835 taxes, fees, rents or benefit assessments concurrently with the issuance
836 of bonds, notes or other obligations to finance such improvements
837 based on the estimated cost of the improvements prior to the
838 acquisition or construction of the improvements or upon the
839 completion or acquisition of the improvements.

840 (2) Notwithstanding any provision of the general statutes, whenever
841 the district constructs, improves, extends, equips, rehabilitates, repairs,
842 acquires or provides a grant for any improvements or finances the cost
843 of such improvements, such proportion of the cost or estimated cost of
844 the improvements and financing thereof as determined by the district,
845 may be assessed by the district, herein referred to as "benefit
846 assessments", in the manner prescribed by such district, upon the
847 property benefited by such improvements and the balance of such
848 costs shall be paid from the general funds of the district. The district
849 may provide for the payment of such benefit assessments in annual
850 installments, not exceeding thirty, and may forgive such benefit
851 assessments in any single year without causing the remainder of
852 installments of benefit assessments to be forgiven. Benefit assessments
853 to buildings or structures constructed or expanded after the initial
854 benefit assessment may be assessed as if the new or expanded
855 buildings or structures had existed at the time of the original benefit
856 assessment.

857 (3) In order to provide for the collection and enforcement of its
858 taxes, fees, rents, benefit assessments and other charges, the district is
859 hereby granted all the powers and privileges with respect thereto as
860 districts organized pursuant to section 7-325 of the general statutes,

861 and as held by the city of Norwalk or as otherwise provided in this
862 section. Such taxes, fees, rents or benefit assessments, if not paid when
863 due, shall constitute a lien upon the premises served and a charge
864 against the owners thereof, which lien and charge shall bear interest at
865 the same rate as delinquent property taxes. Each such lien may be
866 continued, recorded and released in the manner provided for property
867 tax liens and shall take precedence over all other liens or
868 encumbrances except a lien for taxes of the city of Norwalk. Each such
869 lien may be continued, recorded and released in the manner provided
870 for property tax liens.

871 (4) The budget, taxes, fees, rents, benefit assessments and any other
872 charges of the district of general application shall be adopted and
873 revised by the board at least annually no more than thirty days before
874 the beginning of the fiscal year, in accordance with the procedures to
875 be established by the board, at a meeting called by the board, assuring
876 that interested persons are afforded notice and an opportunity to be
877 heard. The board shall hold at least two public hearings on its schedule
878 of fees, rates, rents, benefit assessments and other charges or any
879 revision thereof before adoption, notice of which shall be delivered to
880 the mayor of the city of Norwalk and be published in at least two
881 newspapers of general circulation in the city of Norwalk at least ten
882 days in advance of the hearing. No later than the date of the
883 publication, the board shall make available to the public and deliver to
884 the mayor of the city of Norwalk the proposed schedule of fees, rates,
885 rents, benefit assessments and other charges. The procedures
886 regarding public hearing and appeal, provided by section 7-250 of the
887 general statutes, shall apply for all benefit assessments made by the
888 district, except that the board shall be substituted for the water
889 pollution control authority. Should the benefit assessments be assessed
890 and levied prior to the acquisition or construction of the
891 improvements, then the amount of the benefit assessments shall be
892 adjusted to reflect the actual cost of the improvements, including all
893 financing costs, once the improvements have been completed, should
894 the actual cost be greater than or less than the estimated costs. Benefit

895 assessments shall be due and payable at such times as are fixed by the
896 board, provided the district shall give notice of such due date not less
897 than thirty days prior to such due date by publication in a newspaper
898 of general circulation in the city of Norwalk and by mailing such
899 notice to the owners of the property assessed at their last-known
900 address.

901 (g) (1) Notwithstanding any provision of the general statutes,
902 including sections 7-324 to 7-329, inclusive, of the general statutes,
903 whenever the district has authorized the acquisition or construction of
904 the improvements or has made an appropriation therefor, the district
905 may authorize the issuance of up to ten million dollars of bonds, notes
906 or other obligations to finance the cost of the improvements, the
907 creation and maintenance of reserves required to sell the bonds and
908 the cost of issuance of the bonds, provided no bonds shall be issued
909 prior to the district entering into an interlocal agreement with the city
910 of Norwalk, in accordance with the procedures provided by section 7-
911 339c of the general statutes, including at least one public hearing on
912 the proposed agreement and ratification by the city council. The bonds
913 may be secured as to both principal or interest by (A) the full faith and
914 credit of the district, (B) fees, revenues or benefit assessments, or (C) a
915 combination of subparagraphs (A) and (B) of this subdivision. Such
916 bonds shall be authorized by resolution of the board. The district is
917 authorized to secure such bonds by the full faith and credit of the
918 district or by a pledge of or lien on all or part of its revenues, fees or
919 benefit assessments. The bonds of each issue shall be dated, shall bear
920 interest at the rates and shall mature at the time or times not exceeding
921 thirty years from their date or dates, as determined by the board, and
922 may be redeemable before maturity, at the option of the board, at the
923 price or prices and under the terms and conditions fixed by the board
924 before the issuance of the bonds. The board shall determine the form of
925 the bonds, and the manner of execution of the bonds, and shall fix the
926 denomination of the bonds and the place or places of payment of
927 principal and interest, which may be at any bank or trust company
928 within the state of Connecticut and other locations as designated by

929 the board. In case any officer whose signature or a facsimile of whose
930 signature shall appear on any bonds or coupons shall cease to be an
931 officer before the delivery of the bonds, the signature or facsimile shall
932 nevertheless be valid and sufficient for all purposes the same as if the
933 officer had remained in office until the delivery.

934 (2) While any bonds issued by the district remain outstanding, the
935 powers, duties or existence of the district shall not be diminished or
936 impaired in any way that will affect adversely the interests and rights
937 of the holders of the bonds. Bonds issued under this section, unless
938 otherwise authorized by law, shall not be considered to constitute a
939 debt of the state of Connecticut or the city of Norwalk, or a pledge of
940 the full faith and credit of the state of Connecticut or the city of
941 Norwalk, but the bonds shall be payable solely by the district or as
942 special obligations payable from particular district revenues. Any
943 bonds issued by the district shall contain on their face a statement to
944 the effect that neither the state of Connecticut nor the city of Norwalk
945 shall be obliged to pay the principal of or the interest thereon, and that
946 neither the full faith and credit or taxing power of the state of
947 Connecticut or the city of Norwalk is pledged to the payment of the
948 bonds. All bonds issued under this section shall have and are hereby
949 declared to have all the qualities and incidents of negotiable
950 instruments, as provided in title 42a of the general statutes.

951 (h) (1) The board may authorize that the bonds be secured by a trust
952 agreement by and between the district and a corporate trustee, which
953 may be any trust company or bank having the powers of a trust
954 company within the state of Connecticut. The trust agreement may
955 pledge or assign the revenues. Either the resolution providing for the
956 issuance of bonds or the trust agreement may contain covenants or
957 provisions for protecting and enforcing the rights and remedies of the
958 bondholders as may be necessary, reasonable or appropriate and not in
959 violation of law.

960 (2) All expenses incurred in carrying out the trust agreement may be
961 treated as a part of the cost of the operation of the district. The pledge

962 by any trust agreement or resolution shall be valid and binding from
963 time to time when the pledge is made; the revenues or other moneys
964 so pledged and then held or thereafter received by the board shall
965 immediately be subject to the lien of the pledge without any physical
966 delivery thereof or further act; and the lien of the pledge shall be valid
967 and binding as against all parties having claims of any kind in tort,
968 contract or otherwise against the board, irrespective of whether the
969 parties have notice thereof. Notwithstanding any provision of the
970 Uniform Commercial Code, neither this subsection, the resolution or
971 any trust agreement by which a pledge is created need be filed or
972 recorded except in the records of the board, and no filing need be
973 made under title 42a of the general statutes.

974 (i) Bonds issued under this section are hereby made securities in
975 which all public officers and public bodies of the state of Connecticut
976 and its political subdivisions, all insurance companies, trust
977 companies, banking associations, investment companies, executors,
978 administrators, trustees and other fiduciaries may properly and legally
979 invest funds, including capital in their control and belonging to them;
980 and such bonds shall be securities which may properly and legally be
981 deposited with and received by any state or municipal officer or any
982 agency or political subdivision of the state of Connecticut for any
983 purpose for which the deposit of bonds of the state of Connecticut is
984 now or may hereafter be authorized by law.

985 (j) Bonds may be issued under this section without obtaining the
986 consent of the state of Connecticut or the city of Norwalk, and without
987 any proceedings or the happening of any other conditions or things
988 other than those proceedings, conditions or things that are specifically
989 required thereof by this section, and the validity of and security for
990 any bonds issued by the district shall not be affected by the existence
991 or nonexistence of the consent or other proceedings, conditions or
992 things.

993 (k) The district and all its receipts, revenues, income and real and
994 personal property shall be exempt from taxation and benefit

995 assessments and the district shall not be required to pay any tax, excise
996 or assessment to or from the state of Connecticut or any of its political
997 subdivisions. The principal and interest on bonds or notes issued by
998 the district shall be free from taxation at all times, except for estate and
999 gift, franchise and excise taxes, imposed by the state of Connecticut or
1000 any political subdivision thereof, provided nothing in this section shall
1001 act to limit or restrict the ability of the state of Connecticut or the city
1002 of Norwalk to tax the individuals and companies, or their real or
1003 personal property or any person living or business operating within
1004 the boundaries of the district.

1005 (l) The board shall at all times keep accounts of its receipts,
1006 expenditures, disbursements, assets and liabilities, which shall be open
1007 to inspection by a duly appointed officer or duly appointed agent of
1008 the state of Connecticut or the city of Norwalk. The fiscal year of the
1009 district shall begin on July first and end on the following June thirtieth
1010 or as otherwise established by section 7-327 of the general statutes. The
1011 district shall be subject to an audit of its accounts in the manner
1012 provided in the general statutes.

1013 (m) (1) At such time as any construction or development activity
1014 financed by bonds issued by the district is taking place, the clerk of the
1015 district shall submit project activity reports quarterly to the Secretary
1016 of the Office of Policy and Management and to the chairpersons of the
1017 joint standing committee of the General Assembly having cognizance
1018 of matters relating to finance, revenue and bonding.

1019 (2) The district shall take affirmative steps to provide for the full
1020 disclosure of information relating to the public financing and
1021 maintenance of improvements to real property undertaken by the
1022 district. Such information shall be provided to any existing residents
1023 and to all prospective residents of the district. The district shall furnish
1024 each developer of a residential development within the district with
1025 sufficient copies of such information to provide each prospective initial
1026 purchaser of property in such district with a copy, and any developer
1027 of a residential development within the district, when required by law

1028 to provide a public offering statement, shall include a copy of such
1029 information relating to the public financing and maintenance of
1030 improvements in the public offering statement.

1031 (n) (1) This section shall be deemed to provide an additional,
1032 alternative and complete method of accomplishing the purposes of this
1033 section and exercising the powers authorized hereby and shall be
1034 deemed and construed to be supplemental and additional to, and not
1035 in derogation of, powers conferred upon the district by law and
1036 particularly by sections 7-324 to 7-329, inclusive, of the general
1037 statutes; provided insofar as the proceedings of this section are
1038 inconsistent with any general statute or special act, or any resolution or
1039 ordinance of the city of Norwalk, this section shall be controlling.

1040 (2) Except as specifically provided in this section, all other statutes,
1041 ordinances, resolutions, rules and regulations of the state of
1042 Connecticut and the city of Norwalk shall be applicable to the
1043 property, residents and businesses located in the district. Nothing in
1044 this section shall in any way obligate the city of Norwalk to pay any
1045 costs for the acquisition, construction, equipping or operation and
1046 administration of the improvements located within the district or to
1047 pledge any money or taxes to pay debt service on bonds issued by the
1048 district except as may be agreed to in any interlocal agreements
1049 executed by the city of Norwalk and the district.

1050 (o) At the option of the city of Norwalk by vote of the city council of
1051 the city of Norwalk, the district shall be merged into the city of
1052 Norwalk if no bonds are issued by the district not later than four years
1053 after the effective date of this section or after the bonds authorized by
1054 this section are no longer outstanding and any property which is
1055 owned by the district shall be distributed to the city of Norwalk.

1056 (p) This section being necessary for the welfare of the city of
1057 Norwalk and its inhabitants shall be liberally construed to affect the
1058 purposes hereof.

1059 Sec. 3. (NEW) (*Effective July 1, 2008*) In accordance with the

1060 provisions of section 32-462 of the general statutes, during the period
1061 commencing July 2, 2008, and ending June 30, 2012, the Department of
1062 Economic and Community Development, the Connecticut
1063 Development Authority and Connecticut Innovations, Incorporated, or
1064 any combination thereof, may provide financial assistance from
1065 existing programs to Naugatuck Economic Development Corporation
1066 for the purposes of economic development, restoration and
1067 improvements to property within the downtown area in the borough
1068 of Naugatuck, in said time period, in an aggregate amount not to
1069 exceed thirty million dollars. Such assistance, if in excess of ten million
1070 dollars, shall be subject to the final review and approval of the joint
1071 standing committee of the General Assembly having cognizance of
1072 matters relating to finance, revenue and bonding, in accordance with
1073 applicable law.

1074 Sec. 4. Section 12-217dd of the general statutes is repealed and the
1075 following is substituted in lieu thereof (*Effective July 1, 2008, and*
1076 *applicable to income years commencing on or after January 1, 2008*):

1077 (a) For purposes of this section, "donation of open space land"
1078 means the value of any land or interest in land conveyed without
1079 financial consideration, or the value of any discount of the sale price in
1080 any sale of land or interest in land, to the state, a political subdivision
1081 of the state, a water company, as defined in section 25-32a, or to any
1082 nonprofit land conservation organization where such land is to be
1083 permanently preserved as protected open space or used as a public
1084 water supply source.

1085 (b) There shall be allowed a credit for all taxpayers against the tax
1086 imposed under section 12-217, in an amount equal to fifty per cent of
1087 any donation of open space land or as a public water supply source.
1088 For purposes of calculating the credit under this section, the amount of
1089 donation shall be based on the use value of the donated open space
1090 land and the amount received for such land. For purposes of this
1091 subsection, "use value" means the fair market value of land at its
1092 highest and best use, as determined by a certified real estate appraiser.

1093 (c) A credit that is allowed under this section, with respect to any
 1094 taxable year commencing on or after January 1, 2000, but is not used by
 1095 a taxpayer may be carried forward to each of the successive income
 1096 years until such credit is fully taken. In no case shall a credit that is not
 1097 used be carried forward for a period of more than [fifteen] twenty-five
 1098 years.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2008</i>	New section
Sec. 2	<i>July 1, 2008</i>	New section
Sec. 3	<i>July 1, 2008</i>	New section
Sec. 4	<i>July 1, 2008, and applicable to income years commencing on or after January 1, 2008</i>	12-217dd

FIN *Joint Favorable Subst.*

ENV *Joint Favorable*