



General Assembly

January Session, 2009

**Committee Bill No. 51**

LCO No. 4637

\*04637SB00051CE\_\*

Referred to Committee on Commerce

Introduced by:  
(CE)

**AN ACT AUTHORIZING BONDS OF THE STATE FOR ECONOMIC DEVELOPMENT AND INFRASTRUCTURE PROJECTS.**

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

1 Section 1. (*Effective July 1, 2009*) (a) For the purposes described in  
2 subsection (b) of this section, the State Bond Commission shall have  
3 the power, from time to time, to authorize the issuance of bonds of the  
4 state in one or more series and in principal amounts not exceeding in  
5 the aggregate two million dollars.

6 (b) The proceeds of the sale of said bonds, to the extent of the  
7 amount stated in subsection (a) of this section, shall be used by the  
8 Department of Social Services for the purpose of providing a grant-in-  
9 aid for the construction of a YMCA in Ellington.

10 (c) All provisions of section 3-20 of the general statutes, or the  
11 exercise of any right or power granted thereby, which are not  
12 inconsistent with the provisions of this section are hereby adopted and  
13 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 and as part of the contract of the state with the holders of  
30 said bonds, appropriation of all amounts necessary for punctual  
31 payment of such principal and interest is hereby made, and the State  
32 Treasurer shall pay such principal and interest as the same become  
33 due.

34 Sec. 2. (*Effective July 1, 2009*) (a) For the purposes described in  
35 subsection (b) of this section, the State Bond Commission shall have  
36 the power, from time to time, to authorize the issuance of bonds of the  
37 state in one or more series and in principal amounts not exceeding in  
38 the aggregate fifteen million dollars.

39 (b) The proceeds of the sale of said bonds, to the extent of the  
40 amount stated in subsection (a) of this section, shall be used by the  
41 Department of Economic and Community Development for the  
42 purpose of providing a grant-in-aid for capital improvements to the  
43 Garde Arts Center in New London.

44 (c) All provisions of section 3-20 of the general statutes, or the  
45 exercise of any right or power granted thereby, which are not  
46 inconsistent with the provisions of this section are hereby adopted and  
47 shall apply to all bonds authorized by the State Bond Commission

48 pursuant to this section, and temporary notes in anticipation of the  
49 money to be derived from the sale of any such bonds so authorized  
50 may be issued in accordance with said section 3-20 and from time to  
51 time renewed. Such bonds shall mature at such time or times not  
52 exceeding twenty years from their respective dates as may be provided  
53 in or pursuant to the resolution or resolutions of the State Bond  
54 Commission authorizing such bonds. None of said bonds shall be  
55 authorized except upon a finding by the State Bond Commission that  
56 there has been filed with it a request for such authorization which is  
57 signed by or on behalf of the Secretary of the Office of Policy and  
58 Management and states such terms and conditions as said commission,  
59 in its discretion, may require. Said bonds issued pursuant to this  
60 section shall be general obligations of the state and the full faith and  
61 credit of the state of Connecticut are pledged for the payment of the  
62 principal of and interest on said bonds as the same become due, and  
63 accordingly and as part of the contract of the state with the holders of  
64 said bonds, appropriation of all amounts necessary for punctual  
65 payment of such principal and interest is hereby made, and the State  
66 Treasurer shall pay such principal and interest as the same become  
67 due.

68 Sec. 3. (*Effective July 1, 2009*) (a) For the purposes described in  
69 subsection (b) of this section, the State Bond Commission shall have  
70 the power, from time to time, to authorize the issuance of bonds of the  
71 state in one or more series and in principal amounts not exceeding in  
72 the aggregate seven million dollars, provided two hundred fifty  
73 thousand dollars shall be authorized on July 1, 2009, three million  
74 three hundred seventy-five thousand dollars shall be authorized on  
75 July 1, 2010, and three million three hundred seventy-five thousand  
76 dollars shall be authorized on July 1, 2011.

77 (b) The proceeds of the sale of said bonds, to the extent of the  
78 amount stated in subsection (a) of this section, shall be used by the  
79 Department of Economic and Community Development for the  
80 purpose of providing a grant-in-aid to the town of Waterford to

81 expand the Eugene O'Neill Theater to allow a new national  
82 educational initiative.

83 (c) All provisions of section 3-20 of the general statutes, or the  
84 exercise of any right or power granted thereby, which are not  
85 inconsistent with the provisions of this section are hereby adopted and  
86 shall apply to all bonds authorized by the State Bond Commission  
87 pursuant to this section, and temporary notes in anticipation of the  
88 money to be derived from the sale of any such bonds so authorized  
89 may be issued in accordance with said section 3-20 and from time to  
90 time renewed. Such bonds shall mature at such time or times not  
91 exceeding twenty years from their respective dates as may be provided  
92 in or pursuant to the resolution or resolutions of the State Bond  
93 Commission authorizing such bonds. None of said bonds shall be  
94 authorized except upon a finding by the State Bond Commission that  
95 there has been filed with it a request for such authorization which is  
96 signed by or on behalf of the Secretary of the Office of Policy and  
97 Management and states such terms and conditions as said commission,  
98 in its discretion, may require. Said bonds issued pursuant to this  
99 section shall be general obligations of the state and the full faith and  
100 credit of the state of Connecticut are pledged for the payment of the  
101 principal of and interest on said bonds as the same become due, and  
102 accordingly and as part of the contract of the state with the holders of  
103 said bonds, appropriation of all amounts necessary for punctual  
104 payment of such principal and interest is hereby made, and the State  
105 Treasurer shall pay such principal and interest as the same become  
106 due.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2009</i>	New section
Sec. 2	<i>July 1, 2009</i>	New section
Sec. 3	<i>July 1, 2009</i>	New section

**Statement of Purpose:**

To authorize the state to issue bonds for the construction of a YMCA in Ellington, capital improvements to the Garde Art Center in New London and the expansion of the Eugene O'Neill Theater Center in Waterford, including a new national education initiative.

*[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]*

Co-Sponsors: SEN. GUGLIELMO, 35th Dist.; SEN. LEBEAU, 3rd Dist.  
REP. GRAZIANI, 57th Dist.; SEN. STILLMAN, 20th Dist.  
REP. HEWETT, 39th Dist.; REP. MOUKAWSHER, 40th Dist.  
REP. RITTER, 38th Dist.; REP. REYNOLDS, 42nd Dist.

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