



General Assembly

February Session, 2010

Raised Bill No. 308

LCO No. 1597

01597_____PRI

Referred to Committee on Program Review and Investigations

Introduced by:
(PRI)

**AN ACT IMPLEMENTING THE RECOMMENDATIONS OF THE
PROGRAM REVIEW AND INVESTIGATIONS COMMITTEE
CONCERNING CONNECTICUT'S ECONOMIC COMPETITIVENESS.**

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

1 Section 1. Section 32-11 of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective July 1, 2010*):

3 In addition to his or her other powers and duties, the commissioner
4 shall have the following powers and duties:

5 [(1) To utilize the department's resources for planning and
6 developing an economic and community development reorganization
7 plan which (A) sets forth policy goals for the department, (B)
8 determines strategies to encourage economic and community
9 development and the provision of housing in this state, including
10 housing for very low, low and moderate income families, (C)
11 determines the feasibility of dividing the operation of programs and
12 resources of the state in support of economic and community
13 development between and among the department and CDA, CHFA
14 and CII, (D) identifies strategies to increase the leverage of resources of

15 the state used in furtherance of the purposes of CDA, CHFA and CII,
16 (E) identifies, if feasible, divisions and recommends a timetable and
17 procedures for transferring resources and operations between and
18 among the department and CDA, CHFA and CII and (F) recommends
19 specific economic and community development objectives and
20 administrative structures for the department and CDA, CHFA and CII.
21 In developing such plan, the department shall be the lead agency, in
22 collaboration with CDA, CHFA and CII, for research, planning and
23 development of the plan and shall solicit community and regional
24 input in the preparation of such plan in such a manner as will best help
25 develop, clarify or further state policies for economic and community
26 development. The commissioner shall submit a copy of the
27 reorganization plan to the joint standing committees of the General
28 Assembly having cognizance of matters relating to commerce and
29 planning and development;

30 (2) To propose to the Governor on or before January 1, 1996,
31 legislation to implement the economic and community development
32 reorganization plan described in subdivision (1) of this section;]

33 [(3)] (1) Notwithstanding the provisions of the general statutes or
34 any special act and with the approval of the Treasurer and the
35 Secretary of the Office of Policy and Management, to transfer to
36 [CDA,] CHFA and [CII] the Connecticut Economic Innovations
37 Authority: (A) Any revenues received by the department or the state in
38 connection with any business development program or project of the
39 department and the right to receive any such revenues; and (B) any
40 loan assets or equity interests held by the department in connection
41 with any business development program or project of the department;
42 provided, no such transfer shall be approved by the Treasurer or the
43 Secretary of the Office of Policy and Management if either determines
44 that such transfer could adversely affect the tax-exempt status of any
45 bonds of the state, the substantial interests of third parties, the
46 financial budget of the state or other essential rights, interests, or
47 prerogatives of the state. The commissioner may impose such

48 conditions as [he] the commissioner deems necessary or appropriate
49 with respect to the use by [CDA], CHFA or [CII] the Connecticut
50 Economic Innovations Authority of any revenues, rights, assets,
51 interests or amounts transferred to it by the department under this
52 subdivision; provided, the commissioner may waive any requirement
53 under this subdivision for the adoption of written procedures until
54 July 1, 1996;

55 [(4)] (2) To award to [CDA,] CHFA or [CII] the Connecticut
56 Economic Innovations Authority financial, technical or other
57 assistance. Financial assistance awarded by the department to [CDA,]
58 CHFA or [CII] the Connecticut Economic Innovations Authority may
59 take any of the following forms, subject to any conditions imposed by
60 the department: (A) Grants; (B) loans; (C) guarantees; (D) contracts of
61 insurance; and (E) investments. In addition, to the extent funds or
62 resources are available to the department for such purposes, the
63 commissioner may provide such further financial or other assistance to
64 [CDA,] CHFA and [CII] the Connecticut Economic Innovations
65 Authority as the commissioner in [his] the commissioner's sole
66 discretion deems appropriate for any of the purposes of [CDA,] CHFA
67 and [CII] the Connecticut Economic Innovations Authority
68 respectively; and

69 [(5)] (3) To enter into such agreements with [CDA,] CHFA and [CII]
70 the Connecticut Economic Innovations Authority as may be
71 appropriate for the purpose of performing its duties, which
72 agreements may include, but shall not be limited to, provisions for the
73 delivery of services by [CDA,] CHFA and [CII] the Connecticut
74 Economic Innovations Authority to third parties, provisions for
75 payment by the department to [CDA,] CHFA or [CII] the Connecticut
76 Economic Innovations Authority for the delivery of such services,
77 provisions for advances and reimbursements to the department for
78 any expenses incurred or to be incurred by it in delivery of any
79 services, assistance, revenues, rights, assets and interests and
80 provisions for the sharing with [CDA,] CHFA or [CII] the Connecticut

81 Economic Innovations Authority of assistants, agents and other
82 consultants, professionals and employees, and facilities and other real
83 and personal property used in the conduct of the department's affairs.
84 [; and]

85 [(6) To provide financial assistance for economic development
86 projects directly or in participation with the Connecticut Development
87 Authority, to purchase participation interests in loans made by the
88 Connecticut Development Authority and enter into any agreements or
89 contracts it deems necessary or convenient in connection with such
90 loans.]

91 Sec. 2. (NEW) (*Effective July 1, 2010*) (a) As used in this section and
92 sections 3 to 10, inclusive, of this act:

93 (1) "Authority" means the Connecticut Economic Innovations
94 Authority;

95 (2) "Commissioner" means the Commissioner of Economic and
96 Community Development; and

97 (3) "Department" means the Department of Economic and
98 Community Development.

99 (b) There is hereby created as a body politic and corporate,
100 constituting a public instrumentality and political subdivision of the
101 state created for the performance of an essential public and
102 governmental function, the Connecticut Economic Innovations
103 Authority which is empowered to carry out the purposes of the
104 authority, as provided in section 3 of this act, which are determined to
105 be public purposes for which public funds may be expended. The
106 Connecticut Economic Innovations Authority shall not be construed to
107 be a department, institution or agency of the state.

108 (c) The board of directors of the authority shall consist of the
109 Commissioner of Economic and Community Development, the State
110 Treasurer and the Secretary of the Office of Policy and Management, or

111 their respective designees, five members appointed by the Governor
112 and four members appointed as follows: One by the president pro
113 tempore of the Senate, one by the minority leader of the Senate, one by
114 the speaker of the House of Representatives and one by the minority
115 leader of the House of Representatives. Each ex-officio member shall
116 have full powers to vote, and member may designate a deputy or any
117 member of the agency staff to represent the member at meetings of the
118 authority with full powers to act and vote on the member's behalf.
119 Each member appointed by the Governor shall serve at the pleasure of
120 the Governor but no longer than the term of office of the Governor or
121 until the member's successor is appointed and qualified, whichever is
122 longer. Each member appointed by a member of the General Assembly
123 shall serve in accordance with the provisions of section 4-1a of the
124 general statutes. Members shall receive no compensation but shall be
125 reimbursed for necessary expenses incurred in the performance of
126 their duties. Any vacancy on the board shall be filled for the unexpired
127 term by the appointing authority of such member. Any member of the
128 board may be removed by the Governor for misfeasance, malfeasance
129 or wilful neglect of duty.

130 (d) Each member of the authority, before entering upon his or her
131 duties, shall take and subscribe the oath or affirmation required by
132 article XI, section 1, of the State Constitution. A record of each such
133 oath shall be filed in the office of the Secretary of the State. Each
134 member of the board of directors of the authority shall execute a surety
135 bond in the penal sum of fifty thousand dollars, or, in lieu thereof, the
136 chairperson of the board shall execute a blanket position bond
137 covering each member and the chief executive officer and the
138 employees of the authority, each surety bond to be conditioned upon
139 the faithful performance of the duties of the office or offices covered, to
140 be executed by a surety company authorized to transact business in
141 this state as surety and to be approved by the Attorney General and
142 filed in the office of the Secretary of the State. The cost of each such
143 bond shall be paid by the authority.

144 (e) Notwithstanding any provision of the law, it shall not constitute
145 a conflict of interest for a trustee, director, partner or officer of any
146 person, firm or corporation or any individual having a financial
147 interest in a person, firm or corporation to serve as a member of the
148 board of directors of the authority; provided such trustee, director,
149 partner or officer of any person, firm or corporation or any individual
150 having a financial interest in a person, firm or corporation shall file
151 with the authority a record of his or her capacity with or interest in
152 such person, firm or corporation and abstain and absent himself or
153 herself from any deliberation, action and vote by the board in specific
154 respect to such person, firm or corporation.

155 (f) The Commissioner of Economic and Community Development
156 shall serve as the board chairperson. The board shall annually elect one
157 of its members as vice chairperson. Meetings of the board shall be held
158 at such times as shall be specified in the bylaws adopted by the board
159 and at such other time or times as the chairperson or a majority of the
160 board deems necessary.

161 (g) The board of directors of the authority shall adopt written
162 procedures, in accordance with the provisions of section 1-121 of the
163 general statutes, for: (1) Adopting an annual budget and plan of
164 operations, including a requirement of board approval before the
165 budget or plan may take effect; (2) hiring, promoting and
166 compensating employees of the authority, including an affirmative
167 action policy and a requirement of board approval before a position
168 may be created; (3) purchasing, leasing or acquiring real and personal
169 property and personal services, including a requirement of board
170 approval for any nonbudgeted expenditure in excess of five thousand
171 dollars; (4) contracting for financial, legal, bond underwriting and
172 other professional services, including a requirement that the authority
173 solicit proposals at least once every three years for each such service
174 which it uses; (5) issuing and retiring bonds, bond anticipation notes
175 and other obligations of the authority; (6) awarding loans, grants and
176 other financial assistance, including eligibility criteria, the application

177 process and the role played by the authority's staff and board of
178 directors and including deadlines for the approval or disapproval of
179 applications for such assistance by the authority; and (7) the use of
180 surplus funds to the extent authorized under this section and sections
181 3 to 10, inclusive, of this act.

182 (h) Neither members of the board of directors of the authority nor
183 any person executing the notes and bonds shall be liable personally on
184 the notes or bonds or be subject to any personal liability or
185 accountability by reason of the issuance thereof.

186 (i) The powers of the authority shall be vested in and exercised by
187 not less than seven of the members of the board of directors then in
188 office. Such number of members shall constitute a quorum and the
189 affirmative vote of a majority of the members present at a meeting of
190 the board shall be necessary for any action taken by the authority. No
191 vacancy in the membership of the board shall impair the right to
192 exercise all the rights and perform all the duties of the authority. Any
193 action taken by the board under the provisions of this section and
194 sections 3 to 10, inclusive, of this act may be authorized by resolution
195 at any regular or special meeting, and each such resolution shall take
196 effect immediately and need not be published or posted. The authority
197 shall be exempt from the provisions of section 4-9a of the general
198 statutes.

199 (j) The board of directors of the authority may delegate to three or
200 more of its members such board powers and duties as it may deem
201 proper. At least one of such members shall not be a state employee.

202 (k) The authority shall continue as long as it shall have bonds or
203 other obligations outstanding and until its existence is terminated by
204 law. Upon the termination of the existence of the authority, all its
205 rights and properties shall pass to and be vested in the state.

206 (l) The authority shall be subject to examination by the State
207 Treasurer. The accounts of the authority shall be subject to annual

208 audits by the State Auditors of Public Accounts.

209 Sec. 3. (NEW) (*Effective July 1, 2010*) (a) The purposes of the
210 Connecticut Economic Innovations Authority shall be:

211 (1) To support the economic, workforce and community
212 development policies, programs, goals and strategies of the state;

213 (2) To discharge the responsibilities of the authority under sections 2
214 to 10, inclusive, of this act, chapters 578, 579, 581, 584, 588*l*, 588*n*, 588*r*
215 and 588*u* of the general statutes, and any other provisions of the
216 general statutes or any public or special act setting forth or governing
217 the powers and duties of the authority;

218 (3) To stimulate and encourage the research and development of
219 new technologies and products;

220 (4) To encourage the creation and transfer of new technologies;

221 (5) To assist existing businesses in adopting current and innovative
222 technological processes;

223 (6) To stimulate and provide services to industry that will advance
224 the adoption and utilization of technology;

225 (7) To achieve improvements in the quality of products and services;

226 (8) To stimulate and encourage the development and operation of
227 new and existing science parks and incubator facilities; and

228 (9) To promote science, engineering, mathematics and other
229 disciplines that are essential to the development and application of
230 technology within Connecticut by the infusion of financial aid for
231 research, invention and innovation in situations in which such
232 financial aid would not otherwise be reasonably available from
233 commercial or other sources;

234 (b) For the purposes of subsection (a) of this section, the authority

235 shall have the following powers, in addition to any others provided by
236 law:

237 (1) To have perpetual succession as a body corporate and to adopt
238 bylaws, policies and procedures for the regulation of its affairs and
239 conduct of its businesses as provided by law;

240 (2) To solicit, receive and accept aid, grants or contributions from
241 any source of money, property or labor or other things of value, to be
242 held, used and applied to carry out the purposes of the authority,
243 subject to the conditions upon which such grants and contributions
244 may be made, including, but not limited to, gifts or grants from any
245 department or agency of the United States or the state;

246 (3) To (A) employ such assistants, agents and other employees as
247 may be necessary or desirable, which employees shall be exempt from
248 the classified service and shall not be employees, as defined in
249 subsection (b) of section 5-270 of the general statutes; (B) establish all
250 necessary or appropriate personnel practices and policies, including
251 those relating to hiring, promotion, compensation, retirement and
252 collective bargaining, which need not be in accordance with chapter 68
253 of the general statutes, and the authority shall not be an employer as
254 defined in subsection (a) of said section 5-270; and (C) engage
255 consultants, attorneys and appraisers as may be necessary or desirable
256 to carry out its purposes in accordance with this chapter;

257 (4) To make and enter into all contracts and agreements necessary or
258 incidental to the performance of its duties and the execution of its
259 powers under this act;

260 (5) To sue and be sued, plead and be impleaded, adopt a seal and
261 alter the same at pleasure;

262 (6) To maintain an office at such place or places within the state as it
263 may designate;

264 (7) To invest in, acquire, lease, purchase, own, manage, hold and

265 dispose of real property and lease, convey or deal in or enter into
266 agreements with respect to such property on any terms necessary or
267 incidental to the carrying out of these purposes; provided, however, all
268 such acquisitions of real property for the authority's own use with
269 amounts appropriated by the state to the authority or with the
270 proceeds of bonds supported by the full faith and credit of the state
271 shall be subject to the approval of the Secretary of the Office of Policy
272 and Management and the provisions of section 4b-23 of the general
273 statutes;

274 (8) To acquire, lease, purchase, own, manage, hold and dispose of
275 personal property, and lease, convey or deal in or enter into
276 agreements with respect to such property on any terms necessary or
277 incidental to the carrying out of these purposes;

278 (9) To account for and audit funds of the authority and funds of any
279 recipients of financial aid from the authority;

280 (10) With the approval of the State Treasurer, to invest any funds
281 not needed for immediate use or disbursement, including any funds
282 held in reserve, in obligations issued or guaranteed by the United
283 States of America or the state of Connecticut and in other obligations
284 which are legal investments for municipalities or retirement funds in
285 this state;

286 (11) To procure insurance against any loss in connection with its
287 property and other assets in such amounts and from such insurers as it
288 deems desirable;

289 (12) To the extent permitted under its contract with other persons, to
290 consent to any termination, modification, forgiveness or other change
291 of any term of any contractual right, payment, royalty, contract or
292 agreement of any kind to which the authority is a party;

293 (13) In connection with any application for assistance under or
294 commitments therefor, to make and collect such fees as the authority

295 shall determine to be reasonable;

296 (14) To hold patents, copyrights, trademarks, marketing rights,
297 licenses, or any other evidences of protection or exclusivity as to any
298 products as defined herein, issued under the laws of the United States
299 or any state or any nation;

300 (15) To borrow money or accept gifts, grants or loans of funds,
301 property or service from any source, public or private, and comply,
302 subject to the provisions of law, with the terms and conditions thereof;

303 (16) To insure any or all payments to be made by the borrower
304 under the terms of any agreement for the extension of credit or making
305 of a loan by the authority in connection with any economic
306 development project to be financed, wholly or in part, through the
307 issuance of bonds or mortgage payments of any mortgage which is
308 given by a mortgagor to the mortgagee who has provided the
309 mortgage for an economic development project upon such terms and
310 conditions as the authority may prescribe and as provided herein, and
311 the faith and credit of the state are pledged thereto;

312 (17) To request for its guidance, in connection with any project, a
313 finding of the municipal planning commission, or, if there is no
314 planning commission, a finding of the municipal officers of the
315 municipality in which the economic development project is proposed
316 to be located, or of the regional planning agency of which such
317 municipality is a member, as to the expediency and advisability of the
318 economic development project;

319 (18) To advise the Governor, the General Assembly, the
320 Commissioner of Economic and Community Development and the
321 Commissioner of Higher Education on matters relating to economic
322 development finance, science, engineering and technology which may
323 have an impact on state policies, programs, employers and residents,
324 and on job creation and retention;

325 (19) (A) To accept from the Department of Economic and
326 Community Development: (i) Financial assistance, (ii) revenues or the
327 right to receive or disburse revenues with respect to any business
328 development program under the supervision of the department, and
329 (iii) loan assets or equity interests in connection with any business
330 development program under the supervision of the department; (B) to
331 make advances to and reimburse the department for any expenses
332 incurred or to be incurred by it in the delivery of such assistance,
333 revenues, rights, assets or interests; (C) to enter into agreements for the
334 delivery of services by the authority, in consultation with the
335 department, or the Connecticut Housing Finance Authority, to third
336 parties which agreements may include provisions for payment by the
337 department to the authority for the delivery of such services; and (D)
338 to enter into agreements with the department or the Connecticut
339 Housing Finance Authority for the sharing of assistants, agents and
340 other consultants, professionals and employees, and facilities and
341 other real and personal property used in the conduct of the affairs of
342 the Connecticut Economic Innovations Authority;

343 (20) To transfer from the Department of Economic and Community
344 Development: (A) Financial assistance, (B) revenues or the right to
345 receive or disburse revenues with respect to any business development
346 financial assistance program under the supervision of the department,
347 and (C) loan assets or equity interests in connection with any business
348 development program under the supervision of the department,
349 provided the transfer of such financial assistance, revenues, rights,
350 assets or interests is determined by the department to be practicable,
351 within the constraints and not inconsistent with the fiduciary
352 obligations of the department imposed upon or established upon the
353 authority by any provision of the general statutes, the department's
354 bond resolutions or any other agreement or contract of the department
355 and to have no adverse effect on the tax-exempt status of any bonds of
356 the state;

357 (21) To do all acts and things necessary and convenient to carry out

358 the purposes of sections 2 to 10, inclusive, of this act.

359 Sec. 4. (NEW) (*Effective July 1, 2010*) The exercise of the powers
360 vested in the Connecticut Economic Innovations Authority, and any
361 subsidiary of such authority, shall constitute the performance of an
362 essential governmental function and the authority shall not be
363 required to pay any taxes or assessments upon or in respect of a
364 project, or any property or moneys of the authority, levied by the state,
365 any municipality or political subdivision or special district having
366 taxing powers of the state.

367 Sec. 5. (NEW) (*Effective July 1, 2010*) (a) (1) The Connecticut
368 Economic Innovations Authority, established pursuant to section 2 of
369 this act, may form one or more subsidiaries to carry out the public
370 purposes of the authority and may transfer to any such subsidiary any
371 moneys and real or personal property of any kind or nature. Any such
372 subsidiary may be organized as a stock or nonstock corporation or a
373 limited liability company. Each such subsidiary shall have and may
374 exercise such powers of the authority as are set forth in the resolution
375 of the authority prescribing the purposes for which such subsidiary is
376 formed and such other powers provided to it by law.

377 (2) Each such subsidiary shall act through its board of directors, at
378 least one-half of which shall be members of the board of directors of
379 the authority, or their designees, or officers or employees of the
380 authority. A resolution of the authority shall prescribe the purposes for
381 which each such subsidiary is formed.

382 (3) The provisions of section 1-125 of the general statutes and this
383 subsection shall apply to any officer, director, designee or employee
384 appointed as a member, director or officer of any such subsidiary. Any
385 such persons so appointed shall not be personally liable for the debts,
386 obligations or liabilities of any such subsidiary as provided in said
387 section 1-125. The subsidiary shall, and the authority may, provide for
388 the indemnification to protect, save harmless and indemnify such
389 officer, director, designee or employee as provided by said section 1-

390 125.

391 (4) Each such subsidiary shall be deemed a quasi-public agency for
392 purposes of chapter 12 of the general statutes and shall have all the
393 privileges, immunities, tax exemptions and other exemptions of the
394 authority, including the privileges, immunities, tax exemptions and
395 other exemptions provided under the general statutes for special
396 capital reserve funds. Each such subsidiary shall be subject to suit
397 provided its liability shall be limited solely to the assets, revenues and
398 resources of the subsidiary and without recourse to the general funds,
399 revenues, resources or any other assets of the authority. Each such
400 subsidiary is authorized to assume or take title to property subject to
401 any existing lien, encumbrance or mortgage and to mortgage, convey
402 or dispose of its assets and pledge its revenues in order to secure any
403 borrowing, provided each such borrowing or mortgage shall be a
404 special obligation of the subsidiary, which obligation may be in the
405 form of bonds, bond anticipation notes and other obligations to the
406 extent permitted under sections 2 to 9, inclusive, of this act to fund and
407 refund the same and provide for the rights of the holders thereof, and
408 to secure the same by pledge or revenues, notes and other assets and
409 which shall be payable solely from the assets, revenues and other
410 resources of the subsidiary. The authority shall have the power to
411 assign to a subsidiary any rights, moneys or other assets it has under
412 any governmental program including the nursing home loan program.
413 No borrowing shall be undertaken by a subsidiary of the authority
414 without the approval of the authority.

415 (b) (1) The authority may establish one or more subsidiaries to
416 stimulate, encourage and carry out the remediation, development and
417 financing of contaminated property within this state, in coordination
418 with the Department of Environmental Protection, and to provide
419 financial, developmental and environmental expertise to others
420 including, but not limited to, municipalities, interested in or
421 undertaking such remediation, development or financing which are
422 determined to be public purposes for which public funds may be

423 expended. Each subsidiary shall be deemed a quasi-public agency for
424 purposes of chapter 12 of the general statutes. The authority may
425 transfer to any such subsidiary any moneys and real or personal
426 property. Each such subsidiary shall have all the privileges,
427 immunities, tax exemptions and other exemptions of the authority.

428 (2) Each such subsidiary may sue and shall be subject to suit
429 provided the liability of each such subsidiary shall be limited solely to
430 the assets, revenues and resources of such subsidiary and without
431 recourse to the general funds, revenues, resources or any other assets
432 of the authority or any other subsidiary. No such subsidiary may
433 provide for any bonded indebtedness of the state for the cost of any
434 liability or contingent liability for the remediation of contaminated real
435 property unless such indebtedness is specifically authorized by an act
436 of the General Assembly. Each such subsidiary shall have the power to
437 do all acts and things necessary or convenient to carry out the
438 purposes of this subsection, section 12-81r of the general statutes,
439 subsection (h) of section 22a-133m of the general statutes, subsection
440 (a) of section 22a-133x of the general statutes, sections 22a-133aa, 22a-
441 133bb and 22a-133dd of the general statutes, subsection (l) of section
442 22a-134a of the general statutes, and sections 22a-452f, 32-7e and 32-
443 23pp to 32-23rr, inclusive, of the general statutes, including, but not
444 limited to, (A) solicit, receive and accept aid, grants or contributions
445 from any source of money, property or labor or other things of value,
446 to be held, used and applied to carry out the purposes of this
447 subsection, section 12-81r of the general statutes, subsection (h) of
448 section 22a-133m of the general statutes, subsection (a) of section 22a-
449 133x of the general statutes, sections 22a-133aa, 22a-133bb and 22a-
450 133dd of the general statutes, subsection (l) of section 22a-134a of the
451 general statutes, and sections 22a-452f, 32-7e and 32-23pp to 32-23rr,
452 inclusive, of the general statutes, subject to the conditions upon which
453 such grants and contributions may be made, including, but not limited
454 to, gifts, grants or loans, from any department, agency or quasi-public
455 agency of the United States or the state; (B) enter into agreements with
456 persons upon such terms and conditions as are consistent with the

457 purposes of such subsidiary to acquire or facilitate the remediation,
458 development or financing of contaminated real or personal property;
459 (C) to acquire, take title, lease, purchase, own, manage, hold and
460 dispose of real and personal property and lease, convey or deal in or
461 enter into agreements with respect to such property; (D) examine,
462 inspect, rehabilitate, remediate or improve real or personal property or
463 engage others to do so on such subsidiary's behalf, or enter into
464 contracts therefor; (E) mortgage, convey or dispose of its assets and
465 pledge its revenues in order to secure any borrowing, for the purpose
466 of financing, refinancing, rehabilitating, remediating, improving or
467 developing its assets, provided each such borrowing or mortgage shall
468 be a special obligation of such subsidiary, which obligation may be in
469 the form of notes, bonds, bond anticipation notes and other obligations
470 issued by or to such subsidiary to the extent permitted under sections 2
471 to 9, inclusive, of this act to fund and refund the same and provide for
472 the rights of the holders thereof, and to secure the same by pledge of
473 revenues, notes or other assets and which shall be payable solely from
474 the assets, revenues and other resources of such subsidiary; (F) to
475 create real estate investment trusts or similar entities or to become a
476 member of a limited liability company or to become a partner in
477 limited or general partnerships or establish other contractual
478 arrangements with private and public sector entities as such subsidiary
479 deems necessary to remediate, develop or finance environmentally
480 contaminated property in the state; and (G) any other powers
481 necessary or appropriate to carry out the purposes of this subsection,
482 subsection (h) of section 22a-133m of the general statutes, subsection
483 (a) of section 22a-133x of the general statutes, sections 22a-133aa, 22a-
484 133bb and 22a-133dd of the general statutes, subsection (l) of section
485 22a-134a of the general statutes, and sections 22a-452f, 32-7e and 32-
486 23pp to 32-23rr, inclusive, of the general statutes. The board of
487 directors, executive director, officers and staff of the authority may
488 serve as members of any advisory or other board which may be
489 established to carry out the purposes of this subsection, subsection (h)
490 of section 22a-133m of the general statutes, subsection (a) of section

491 22a-133x of the general statutes, sections 22a-133aa, 22a-133bb and 22a-
492 133dd of the general statutes, subsection (l) of section 22a-134a of the
493 general statutes, and sections 22a-452f, 32-7e and 32-23pp to 32-23rr,
494 inclusive, of the general statutes.

495 (c) Each such subsidiary shall act through its board of directors, at
496 least one-half of which shall be members of the board of directors of
497 the authority, or their designees, or officers or employees of the
498 authority. A resolution of the authority shall prescribe the purposes for
499 which each such subsidiary is formed.

500 (d) The provisions of section 1-125 of the general statutes and this
501 subsection shall apply to any officer, director, designee or employee
502 appointed as a member, director or officer of any such subsidiary. Any
503 such persons so appointed shall not be personally liable for the debts,
504 obligations or liabilities of any such subsidiary as provided in said
505 section 1-125. The subsidiary shall, and the authority may, provide for
506 the indemnification to protect, save harmless and indemnify such
507 officer, director, designee or employee as provided by said section 1-
508 125.

509 (e) The authority, or such subsidiary, may take such actions as are
510 necessary to comply with the provisions of the Internal Revenue Code
511 of 1986 or any subsequent corresponding internal revenue code of the
512 United States, as from time to time amended, to qualify and maintain
513 any such subsidiary as a corporation exempt from taxation under said
514 internal revenue code.

515 (f) The authority may make loans to each such subsidiary, following
516 standard authority procedures, from its assets and the proceeds of its
517 bonds, notes and other obligations, provided the source and security
518 for the repayment of such loans is derived from the assets, revenues
519 and resources of the subsidiary.

520 Sec. 6. (NEW) (*Effective July 1, 2010*) (a) The board of directors of the
521 Connecticut Economic Innovations Authority, established pursuant to

522 section 2 of this act, shall appoint a chief executive officer who shall
523 not be a member of the board and such other officers as it determines.
524 Such officers shall be exempt from classified service, serve at the
525 pleasure of the board and receive such compensation as shall be fixed
526 by the board.

527 (b) The chief executive officer shall direct and supervise
528 administrative affairs and technical activities in accordance with the
529 directives of the board. He or she shall perform such other duties as
530 may be directed by the board in carrying out the purposes of sections 2
531 to 10, inclusive, of this act and chapters 578, 579, 581, 584, 588l, 588n,
532 588r and 588u of the general statutes. The chief executive officer shall
533 attend all meetings of the board, keep a record of the proceedings of
534 the board and shall maintain and be custodian of all books, documents
535 and papers filed with the authority and of the minute book or journal
536 of the authority and of its official seal. He or she may cause copies to
537 be made of all minutes and other records and documents of the
538 authority and may give certificates under the official seal of the
539 authority to the effect that such copies are true copies, and all persons
540 dealing with the authority may rely upon such certificates.

541 Sec. 7. (NEW) (*Effective July 1, 2010*) (a) Not later than November 1,
542 2010, and annually thereafter, the Connecticut Economic Innovations
543 Authority, established pursuant to section 2 of this act, shall submit a
544 report, in accordance with the provisions of section 11-4a of the general
545 statutes, to the Governor, the Auditors of Public Accounts and the joint
546 standing committees of the General Assembly having cognizance of
547 matters relating to commerce, appropriations and the budgets of state
548 agencies and finance, revenue and capital bonding, which shall include
549 the following information with respect to new and outstanding
550 financial assistance provided by the authority during the twelve-
551 month period ending on June thirtieth next preceding the date of the
552 report for each financial assistance program administered by the
553 authority: (1) A list of the names, addresses and locations of all
554 recipients of such assistance, (2) for each recipient: (A) The business

555 activities, (B) the North American Industry, Classification System
556 codes, (C) the gross revenues during the recipient's most recent fiscal
557 year, (D) the number of employees at the time of application, (E)
558 whether the recipient is a minority or woman-owned business, (F) a
559 summary of the terms and conditions for the assistance, including the
560 type and amount of state financial assistance, job creation or retention
561 requirements, and anticipated wage rates, and (G) the amount of
562 investments from private and other nonstate sources that have been
563 leveraged by the assistance, (3) the economic benefit criteria used in
564 determining which applications have been approved or disapproved,
565 and (4) for each recipient of assistance, a comparison between the
566 number of jobs to be created, the number of jobs to be retained and the
567 average wage rates for each such category of jobs, as projected in the
568 recipient's application, versus the actual number of jobs created, the
569 actual number of jobs retained and the average wage rates for each
570 such category. The report shall also indicate the actual number of full-
571 time jobs and the actual number of part-time jobs in each such category
572 and the benefit levels for each such subcategory. In addition, the report
573 shall state (i) for each final application approved during the twelve-
574 month period covered by the report, (I) the date that the final
575 application was received by the authority, and (II) the date of such
576 approval; (ii) for each final application withdrawn during the twelve-
577 month period covered by the report, (I) the municipality in which the
578 applicant is located, (II) the North American Industry Classification
579 System code for the applicant, (III) the date that the final application
580 was received by the authority, and (IV) the date of such withdrawal;
581 (iii) for each final application disapproved during the twelve-month
582 period covered by the report, (I) the municipality in which the
583 applicant is located, (II) the North American Industry Classification
584 System code for the applicant, (III) the date that the final application
585 was received by the authority, and (IV) the date of such disapproval;
586 and (v) for each final application on which no action has been taken by
587 the applicant or the agency in the twelve-month period covered by the
588 report and for which no report has been submitted under this

589 subsection, (I) the municipality in which the applicant is located, (II)
590 the North American Industry Classification System code for the
591 applicant, and (III) the date that the final application was received by
592 the authority. The provisions of this subsection shall not apply to
593 activities of the authority under the provisions of chapter 581 of the
594 general statutes which shall continue to be reported on as provided in
595 section 32-47a of the general statutes.

596 (b) The November first report shall also include a summary of the
597 activities of the authority, including all activities to assist small
598 businesses and minority business enterprises, as defined in section 4a-
599 60g of the general statutes, a complete operating and financial
600 statement and recommendations for legislation to promote the
601 purposes of the authority.

602 Sec. 8. (NEW) (*Effective October 1, 2010*) (a) (1) In accordance with the
603 provisions of section 4-38d of the general statutes, all powers and
604 duties of the Connecticut Development Authority under the provisions
605 of chapter 579 of the general statutes, shall be transferred to the
606 Connecticut Economic Innovations Authority established pursuant to
607 section 2 of this act. On and after the effective date of this section, the
608 Connecticut Brownfields Redevelopment Authority, a subsidiary of
609 the Connecticut Development Authority created pursuant to
610 subsection (l) of section 32-11a of the general statutes, shall be a
611 subsidiary of the Connecticut Economic Innovations Authority.

612 (2) All notes, bonds or other obligations issued by the Connecticut
613 Development Authority for the financing of any project or projects
614 shall be in accordance with their terms of full force and effect and valid
615 and binding upon the Connecticut Economic Innovations Authority as
616 the successor to the Connecticut Development Authority and with
617 respect to any resolution, contract, deed, trust agreement, mortgage,
618 conditional sale or loan agreement, commitment, obligation or liability
619 or other such document, public record, right, remedy, special act or
620 public act, obligation, liability or responsibility pertaining thereto, the

621 Connecticut Economic Innovations Authority shall be, and shall be
622 deemed to be, the successor to the Connecticut Development
623 Authority. All properties, rights in land, buildings and equipment and
624 any funds, moneys, revenues and receipts or assets of such authority
625 pledged or otherwise securing any such notes, bonds or other
626 obligations shall belong to the Connecticut Economic Innovations
627 Authority as successor to the Connecticut Development Authority,
628 subject to such pledges and other security arrangements and to
629 agreements with the holders of the outstanding notes, bonds or other
630 obligations. Any resolution with respect to the issuance of bonds of
631 Connecticut Development Authority for the purposes of sections 2 to 9,
632 inclusive, of this act and any other action taken by the Connecticut
633 Economic Innovations Authority with respect to assisting in the
634 financing of any project shall be, or shall be deemed to be, a resolution
635 of the Connecticut Economic Innovations Authority or an action taken
636 by the Connecticut Economic Innovations Authority subject only to
637 any agreements with the holders of outstanding notes, bonds or other
638 obligations of the authority.

639 (3) Whenever the term "Connecticut Development Authority" is
640 used or referred to in the general statutes, the term "Connecticut
641 Economic Innovations Authority" shall be substituted in lieu thereof.

642 (4) The procedures of the Connecticut Development Authority,
643 adopted pursuant to section 1-121 of the general statutes, shall remain
644 in full force and effect with respect to any other matter before the
645 Connecticut Economic Innovations Authority.

646 (b) (1) In accordance with the provisions of section 4-38d of the
647 general statutes, all powers, duties and personnel of Connecticut
648 Innovations, Incorporated, under the provisions of chapter 581 of the
649 general statutes shall be transferred to the Connecticut Economic
650 Innovations Authority established pursuant to section 2 of this act. All
651 cash, notes, receivables, liabilities, appropriations, authorizations,
652 allocations, and all other assets and properties of Connecticut

653 Innovations, Incorporated, shall be transferred to the Connecticut
654 Economic Innovations Authority. Such transfer shall not affect the
655 validity, enforceability or binding nature of any contract or agreement
656 for financial aid made by Connecticut Innovations, Incorporated,
657 under the authorization of this act before the effective date of this act.
658 On and after the effective date of this section, any and all subsidiaries
659 of the Connecticut Innovations, Incorporated, shall be subsidiaries of
660 the Connecticut Economic Innovations Authority.

661 (2) All notes, bonds or other obligations issued by Connecticut
662 Economic Innovations, Incorporated for the financing of any project or
663 projects shall be in accordance with their terms of full force and effect
664 and valid and binding upon the Connecticut Economic Innovations
665 Authority as the successor to Connecticut Innovations, Incorporated
666 and with respect to any resolution, contract, deed, trust agreement,
667 mortgage, conditional sale or loan agreement, commitment, obligation
668 or liability or other such document, public record, right, remedy,
669 special act or public act, obligation, liability or responsibility
670 pertaining thereto, the Connecticut Economic Innovations Authority
671 shall be, and shall be deemed to be, the successor to Connecticut
672 Innovations, Incorporated. All properties, rights in land, buildings and
673 equipment and any funds, moneys, revenues and receipts or assets of
674 such commission pledged or otherwise securing any such notes, bonds
675 or other obligations shall belong to the Connecticut Economic
676 Innovations Authority as successor to Connecticut Innovations,
677 Incorporated, subject to such pledges and other security arrangements
678 and to agreements with the holders of the outstanding notes, bonds or
679 other obligations. Any resolution with respect to the issuance of bonds
680 of the Connecticut Economic Innovations Authority for the purposes of
681 sections 2 to 9, inclusive, of this act and any other action taken by the
682 Connecticut Economic Innovations Authority with respect to assisting
683 in the financing of any project shall be, or shall be deemed to be, a
684 resolution of the Connecticut Economic Innovations Authority or an
685 action taken by the Connecticut Economic Innovations Authority
686 subject only to any agreements with the holders of outstanding notes,

687 bonds or other obligations of the authority.

688 (3) Whenever the term "Connecticut Innovations, Incorporated" is
689 used or referred to in the general statutes, the term "Connecticut
690 Economic Innovations Authority" shall be substituted in lieu thereof.

691 (4) The procedures of Connecticut Innovations, Incorporated,
692 adopted pursuant to section 1-121 of the general statutes, shall remain
693 in full force and effect with respect to any matter arising under the
694 provisions of chapter 581 of the general statutes.

695 (c) Except as expressly provided in this act, nothing in this act shall
696 be deemed to limit the powers exercised by the Connecticut
697 Development Authority or Connecticut Innovations, Incorporated,
698 before the effective date of this act.

699 Sec. 9. (NEW) (*Effective July 1, 2010*) (a) During the period from July
700 1, 2010, to September 30, 2010, the Connecticut Development Authority
701 and Connecticut Innovations, Incorporated, may enter into any
702 agreements with the Connecticut Economic Innovations Authority that
703 are necessary to facilitate the assumption by the Connecticut Economic
704 Innovations Authority of the responsibilities pursuant to sections 2 to
705 10, inclusive, of this act.

706 (b) The Connecticut Development Authority and Connecticut
707 Innovations, Incorporated, shall provide professional and clerical
708 support, facilities, equipment and supplies to the Connecticut
709 Economic Innovations Authority during the period from July 1, 2010,
710 to September 30, 2010, inclusive.

711 Sec. 10. Subsection (l) of section 1-79 of the general statutes is
712 repealed and the following is substituted in lieu thereof (*Effective July*
713 *1, 2010*):

714 (l) "Quasi-public agency" means the [Connecticut Development
715 Authority, Connecticut Innovations, Incorporated] Connecticut
716 Economic Innovations Authority, or any subsidiary thereof,

717 Connecticut Health and Education Facilities Authority, Connecticut
718 Higher Education Supplemental Loan Authority, Connecticut Housing
719 Finance Authority, Connecticut Housing Authority, Connecticut
720 Resources Recovery Authority, Lower Fairfield County Convention
721 Center Authority, Capital City Economic Development Authority and
722 Connecticut Lottery Corporation.

723 Sec. 11. Section 1-120 of the general statutes is repealed and the
724 following is substituted in lieu thereof (*Effective July 1, 2010*):

725 As used in sections 1-120 to 1-123, inclusive:

726 (1) "Quasi-public agency" means the [Connecticut Development
727 Authority, Connecticut Innovations, Incorporated] Connecticut
728 Economic Innovations Authority, Connecticut Health and Educational
729 Facilities Authority, Connecticut Higher Education Supplemental Loan
730 Authority, Connecticut Housing Finance Authority, Connecticut
731 Housing Authority, Connecticut Resources Recovery Authority,
732 Capital City Economic Development Authority and Connecticut
733 Lottery Corporation.

734 (2) "Procedure" means each statement, by a quasi-public agency, of
735 general applicability, without regard to its designation, that
736 implements, interprets or prescribes law or policy, or describes the
737 organization or procedure of any such agency. The term includes the
738 amendment or repeal of a prior regulation, but does not include,
739 unless otherwise provided by any provision of the general statutes, (A)
740 statements concerning only the internal management of any agency
741 and not affecting procedures available to the public, and (B) intra-
742 agency memoranda.

743 (3) "Proposed procedure" means a proposal by a quasi-public
744 agency under the provisions of section 1-121 for a new procedure or
745 for a change in, addition to or repeal of an existing procedure.

746 Sec. 12. Section 1-124 of the general statutes is repealed and the

747 following is substituted in lieu thereof (*Effective July 1, 2010*):

748 (a) The [Connecticut Development Authority] Connecticut
749 Economic Innovations Authority, the Connecticut Health and
750 Educational Facilities Authority, the Connecticut Higher Education
751 Supplemental Loan Authority, the Connecticut Housing Finance
752 Authority, the Connecticut Housing Authority, the Connecticut
753 Resources Recovery Authority and the Capital City Economic
754 Development Authority shall not borrow any money or issue any
755 bonds or notes which are guaranteed by the state of Connecticut or for
756 which there is a capital reserve fund of any kind which is in any way
757 contributed to or guaranteed by the state of Connecticut until and
758 unless such borrowing or issuance is approved by the State Treasurer
759 or the Deputy State Treasurer appointed pursuant to section 3-12. The
760 approval of the State Treasurer or said deputy shall be based on
761 documentation provided by the authority that it has sufficient
762 revenues to (1) pay the principal of and interest on the bonds and notes
763 issued, (2) establish, increase and maintain any reserves deemed by the
764 authority to be advisable to secure the payment of the principal of and
765 interest on such bonds and notes, (3) pay the cost of maintaining,
766 servicing and properly insuring the purpose for which the proceeds of
767 the bonds and notes have been issued, if applicable, and (4) pay such
768 other costs as may be required.

769 (b) To the extent the [Connecticut Development Authority]
770 Connecticut Economic Innovations Authority, Connecticut
771 Innovations, Incorporated, Connecticut Higher Education
772 Supplemental Loan Authority, Connecticut Housing Finance
773 Authority, Connecticut Housing Authority, Connecticut Resources
774 Recovery Authority, Connecticut Health and Educational Facilities
775 Authority or the Capital City Economic Development Authority is
776 permitted by statute and determines to exercise any power to
777 moderate interest rate fluctuations or enter into any investment or
778 program of investment or contract respecting interest rates, currency,
779 cash flow or other similar agreement, including, but not limited to,

780 interest rate or currency swap agreements, the effect of which is to
781 subject a capital reserve fund which is in any way contributed to or
782 guaranteed by the state of Connecticut, to potential liability, such
783 determination shall not be effective until and unless the State
784 Treasurer or his or her deputy appointed pursuant to section 3-12 has
785 approved such agreement or agreements. The approval of the State
786 Treasurer or his or her deputy shall be based on documentation
787 provided by the authority that it has sufficient revenues to meet the
788 financial obligations associated with the agreement or agreements.

789 Sec. 13. Section 1-125 of the general statutes is repealed and the
790 following is substituted in lieu thereof (*Effective July 1, 2010*):

791 The directors, officers and employees of the [Connecticut
792 Development Authority, Connecticut Innovations, Incorporated]
793 Connecticut Economic Innovations Authority, Connecticut Higher
794 Education Supplemental Loan Authority, Connecticut Housing
795 Finance Authority, Connecticut Housing Authority, Connecticut
796 Resources Recovery Authority, including ad hoc members of the
797 Connecticut Resources Recovery Authority, Connecticut Health and
798 Educational Facilities Authority, Capital City Economic Development
799 Authority and Connecticut Lottery Corporation and any person
800 executing the bonds or notes of the agency shall not be liable
801 personally on such bonds or notes or be subject to any personal
802 liability or accountability by reason of the issuance thereof, nor shall
803 any director or employee of the agency, including ad hoc members of
804 the Connecticut Resources Recovery Authority, be personally liable for
805 damage or injury, not wanton, reckless, wilful or malicious, caused in
806 the performance of his or her duties and within the scope of his or her
807 employment or appointment as such director, officer or employee,
808 including ad hoc members of the Connecticut Resources Recovery
809 Authority. The agency shall protect, save harmless and indemnify its
810 directors, officers or employees, including ad hoc members of the
811 Connecticut Resources Recovery Authority, from financial loss and
812 expense, including legal fees and costs, if any, arising out of any claim,

813 demand, suit or judgment by reason of alleged negligence or alleged
814 deprivation of any person's civil rights or any other act or omission
815 resulting in damage or injury, if the director, officer or employee,
816 including ad hoc members of the Connecticut Resources Recovery
817 Authority, is found to have been acting in the discharge of his or her
818 duties or within the scope of his or her employment and such act or
819 omission is found not to have been wanton, reckless, wilful or
820 malicious.

821 Sec. 14. Section 3-24d of the general statutes is repealed and the
822 following is substituted in lieu thereof (*Effective July 1, 2010*):

823 The Treasurer may also sell participation certificates or securities of
824 the Tax-Exempt Proceeds Fund to the Connecticut Housing Finance
825 Authority, the Connecticut Resources Recovery Authority, the
826 [Connecticut Development Authority] Connecticut Economic
827 Innovations Authority, the Connecticut Health and Educational
828 Facilities Authority, the Connecticut Student Loan Foundation, any
829 municipalities within the state and any other authorities, agencies,
830 instrumentalities and political subdivisions of the state or of any
831 municipality within the state. The participation certificates or securities
832 shall bear and pay such interest and be issued subject to such terms
833 and conditions as shall be determined and established by the
834 Treasurer.

835 Sec. 15. Section 3-24f of the general statutes is repealed and the
836 following is substituted in lieu thereof (*Effective July 1, 2010*):

837 Participation certificates or securities of the Tax-Exempt Proceeds
838 Fund issued by the Treasurer under the provisions of sections 3-24a to
839 3-24h, inclusive, are hereby made legal investments for the Connecticut
840 Housing Finance Authority, the Connecticut Resources Recovery
841 Authority, the [Connecticut Development Authority] Connecticut
842 Economic Innovations Authority, the Connecticut Health and
843 Educational Facilities Authority, the Connecticut Student Loan
844 Foundation, all municipalities within the state, and all other

845 authorities, agencies, instrumentalities and political subdivisions of the
846 state or of any municipality within the state.

847 Sec. 16. Section 4-124ff of the general statutes is repealed and the
848 following is substituted in lieu thereof (*Effective July 1, 2010*):

849 (a) The Office of Workforce Competitiveness shall, within available
850 appropriations and in consultation with the council established under
851 subsection (b) of this section, establish a competitive "Innovation
852 Challenge Grant" program to promote and encourage partnerships
853 and collaborations involving technology-based business and industry
854 with institutions of higher education and regional vocational-technical
855 schools for the development of educational programs in emerging and
856 interdisciplinary technology fields and to address related issues.

857 (b) There is established a Council of Advisors on Strategies for the
858 Knowledge Economy to promote the formation of university-industry
859 partnerships, identify benchmarks for technology-based workforce
860 innovation and competitiveness and advise the award process (1) for
861 innovation challenge grants to public postsecondary schools and their
862 business partners, and (2) grants under section 4-124hh. The council
863 shall be chaired by the director of the Office of Workforce
864 Competitiveness and shall include the Secretary of the Office of Policy
865 and Management, the Commissioners of Economic and Community
866 Development and Higher Education, the Labor Commissioner, the
867 executive [directors] director of [Connecticut Innovations,
868 Incorporated and] the [Connecticut Development Authority]
869 Connecticut Economic Innovations Authority and four representatives
870 from the technology industry, one of whom shall be appointed by the
871 president pro tempore of the Senate, one of whom shall be appointed
872 by the speaker of the House of Representatives, one of whom shall be
873 appointed by the minority leader of the Senate and one of whom shall
874 be appointed by the minority leader of the House of Representatives.

875 Sec. 17. Section 8-134 of the general statutes is repealed and the
876 following is substituted in lieu thereof (*Effective July 1, 2010*):

877 For the purpose of carrying out or administering a redevelopment
878 plan or other functions authorized under this chapter, a municipality,
879 acting by and through its redevelopment agency, is hereby authorized,
880 subject only to the limitations and procedures set forth in this section,
881 to issue from time to time bonds of the municipality which are payable
882 solely from and secured by: (a) A pledge of and lien upon any or all of
883 the income, proceeds, revenues and property of redevelopment
884 projects, including the proceeds of grants, loans, advances or
885 contributions from the federal government, the state or other source,
886 including financial assistance furnished by the municipality or any
887 other public body pursuant to section 8-135; (b) taxes or payments in
888 lieu of taxes, or both, in whole or in part, allocated to and paid into a
889 special fund of the municipality pursuant to the provisions of section
890 8-134a; or (c) any combination of the methods in subsections (a) and (b)
891 of this section. For the purposes of a specified project only, the
892 [Connecticut Development Authority] Connecticut Economic
893 Innovations Authority may, upon a resolution with respect to such
894 project adopted by the legislative body of the municipality, issue and
895 administer bonds which are payable solely or in part from and secured
896 by the pledge and security provided for in this section subject to the
897 general terms and provisions of law applicable to the issuance of
898 bonds by the [Connecticut Development Authority] Connecticut
899 Economic Innovations Authority, except that the provisions of
900 subsection (b) of section 32-23j shall not apply. Any bonds payable and
901 secured as provided in this section shall be authorized by a resolution
902 adopted by the legislative body of the municipality, notwithstanding
903 the provisions of any other statute, local law or charter governing the
904 authorization and issuance of bonds generally by the municipality. No
905 such resolution shall be adopted until after a public hearing has been
906 held upon such authorization. Notice of such hearing shall be
907 published not less than five days prior to such hearing in a newspaper
908 having a general circulation in the municipality. Such bonds shall be
909 issued and sold in such manner; bear interest at such rate or rates,
910 including variable rates to be determined in such manner as set forth

911 in the proceedings authorizing the issuance of the bonds; provide for
912 the payment of interest on such dates, whether before or at maturity;
913 be issued at, above or below par; mature at such time or times not
914 exceeding forty years from their date in the case of bonds issued to
915 finance housing and facilities related thereto or thirty years from their
916 date in all other cases; have such rank or priority; be payable in such
917 medium of payment; be issued in such form, including, without
918 limitation, registered or book-entry form, carry such registration and
919 transfer privileges and be made subject to purchase or redemption
920 before maturity at such price or prices and under such terms and
921 conditions, including the condition that such bonds be subject to
922 purchase or redemption on the demand of the owner thereof; and
923 contain such other terms and particulars as the legislative body of the
924 municipality or the officers delegated such authority by the legislative
925 body of the municipality shall determine. The proceedings under
926 which bonds are authorized to be issued may, subject to the provisions
927 of the general statutes, contain any or all of the following: (1)
928 Provisions respecting custody of the proceeds from the sale of the
929 bonds and any bond anticipation notes, including any requirements
930 that such proceeds be held separate from or not be commingled with
931 other funds of the municipality; (2) provisions for the investment and
932 reinvestment of bond proceeds until such proceeds are used to pay
933 project costs and for the disposition of any excess bond proceeds or
934 investment earnings thereon; (3) provisions for the execution of
935 reimbursement agreements, or similar agreements, in connection with
936 credit facilities, including, but not limited to, letters of credit or policies
937 of bond insurance, remarketing agreements and agreements for the
938 purpose of moderating interest rate fluctuations; (4) provisions for the
939 collection, custody, investment, reinvestment and use of the pledged
940 revenues or other receipts, funds or moneys pledged for payment of
941 bonds as provided in this section; (5) provisions regarding the
942 establishment and maintenance of reserves, sinking funds and any
943 other funds and accounts as shall be approved by the legislative body
944 of the municipality in such amounts as may be established by the

945 legislative body of the municipality and the regulation and disposition
946 thereof, including requirements that any such funds and accounts be
947 held separate from or not be commingled with other funds of the
948 municipality; (6) covenants for the establishment of maintenance
949 requirements with respect to facilities and properties; (7) provisions for
950 the issuance of additional bonds on a parity with bonds issued prior to
951 the issuance of such additional bonds, including establishment of
952 coverage requirements with respect to such bonds as herein provided;
953 (8) provisions regarding the rights and remedies available to the bond
954 owners, note owners or any trustee under any contract, loan
955 agreement, document, instrument or trust indenture in case of a
956 default, including the right to appoint a trustee to represent their
957 interests upon occurrence of any event of default, as defined in any
958 such default proceedings, provided that if any bonds or bond
959 anticipation notes are secured by a trust indenture, the respective
960 owners of such bonds or notes shall have no authority except as set
961 forth in such trust indenture to appoint a separate trustee to represent
962 them; and (9) other provisions or covenants of like or different
963 character from the foregoing which are consistent with this section and
964 which the legislative body of the municipality determines in such
965 proceedings are necessary, convenient or desirable in order to better
966 secure the bonds or bond anticipation notes, or will tend to make the
967 bonds or bond anticipation notes more marketable, and which are in
968 the best interests of the municipality. Any provisions which may be
969 included in proceedings authorizing the issuance of bonds under this
970 section may be included in an indenture of trust duly approved in
971 accordance with this section which secures the bonds and any notes
972 issued in anticipation thereof, and in such case the provisions of such
973 indenture shall be deemed to be a part of such proceedings as though
974 they were expressly included therein. Any pledge made by the
975 municipality shall be valid and binding from the time when the pledge
976 is made, and any revenues or other receipts, funds or moneys so
977 pledged and thereafter received by the municipality shall be subject
978 immediately to the lien of such pledge without any physical delivery

979 thereof or further act. The lien of any such pledge shall be valid and
980 binding as against all parties having claims of any kind in tort, contract
981 or otherwise against the municipality, irrespective of whether such
982 parties have notice of such lien. Neither the resolution nor any other
983 instrument by which a pledge is created need be recorded. The
984 legislative body of the municipality may enter into a trust indenture by
985 and between the municipality and a corporate trustee, which may be
986 any trust company or bank having the powers of a trust company
987 within or without the municipality. Such trust indenture may contain
988 such provisions for protecting and enforcing the rights and remedies
989 of the bond owners and note owners as may be reasonable and proper
990 and not in violation of law, including covenants setting forth the duties
991 of the municipality in relation to the exercise of its powers pursuant to
992 this section and the custody, safeguarding and application of all
993 moneys. The municipality may provide by such trust indenture for the
994 payment of the pledged revenues or other receipts, funds or moneys to
995 the trustee under such trust indenture or to any other depository, and
996 for the method of disbursement thereof, with such safeguards and
997 restrictions as it may determine. All expenses incurred in carrying out
998 such trust indenture may be treated as project costs. Such bonds shall
999 not be included in computing the aggregate indebtedness of the
1000 municipality, provided, if such bonds are made payable, in whole or in
1001 part, from funds contracted to be advanced by the municipality, the
1002 aggregate amount of such funds not yet appropriated to such purpose
1003 shall be included in computing the aggregate indebtedness of the
1004 municipality. As used in this section, "bonds" means any bonds,
1005 including refunding bonds, notes, interim certificates, debentures or
1006 other obligations. For purposes of this section and section 8-134a,
1007 references to the [Connecticut Development Authority] Connecticut
1008 Economic Innovations Authority shall include any subsidiary of the
1009 [Connecticut Development Authority] Connecticut Economic
1010 Innovations Authority established pursuant to [subsection (l) of section
1011 32-11a] section 2 of this act.

1012 Sec. 18. Section 8-134a of the general statutes is repealed and the

1013 following is substituted in lieu thereof (*Effective July 1, 2010*):

1014 Any redevelopment plan authorized under this chapter or any
1015 proceedings authorizing the issuance of bonds under this chapter may
1016 contain a provision that taxes, if any, identified in such plan or such
1017 authorizing proceedings and levied upon taxable real or personal
1018 property, or both, in a redevelopment project each year, or payments
1019 in lieu of such taxes authorized pursuant to chapter 114, or both, by or
1020 for the benefit of any one or more municipalities, districts, or other
1021 public taxing agencies after the effective date of the ordinance
1022 approving the redevelopment plan or such bond authorizing
1023 proceedings, as the case may be, shall be divided as follows: (1) In each
1024 fiscal year that portion of the taxes or payments in lieu of taxes, or
1025 both, which would be produced by applying the then current tax rate
1026 of each of the taxing agencies to the total sum of the assessed value of
1027 the taxable property in the redevelopment project on the effective date
1028 of such ordinance or the date of such authorizing proceedings, as the
1029 case may be, or on any date between such two dates which is
1030 identified in such proceedings, shall be allocated to and when collected
1031 shall be paid into the funds of the respective taxing agencies in the
1032 same manner as taxes by or for said taxing agencies on all other
1033 property are paid; and (2) that portion of the assessed taxes or
1034 payments in lieu of taxes, or both, each fiscal year in excess of the
1035 amount referred to in subdivision (1) of this section shall be allocated
1036 to and when collected shall be paid into a special fund of the
1037 municipality or the [Connecticut Development Authority] Connecticut
1038 Economic Innovations Authority as issuer of such bonds to be used in
1039 each fiscal year, first to pay the principal of and interest due in such
1040 fiscal year on loans, moneys advanced to, or indebtedness, whether
1041 funded, refunded, assumed, or otherwise, incurred by such
1042 municipality or the [Connecticut Development Authority] Connecticut
1043 Economic Innovations Authority as issuer of such bonds to finance or
1044 refinance in whole or in part, such redevelopment project, and then, at
1045 the option of the municipality or the [Connecticut Development
1046 Authority] Connecticut Economic Innovations Authority as issuer of

1047 such bonds, to purchase bonds issued for the project which has
1048 generated the increments in taxes or payments in lieu of taxes and
1049 then, at the option of the municipality or the [Connecticut
1050 Development Authority] Connecticut Economic Innovations Authority
1051 as issuer of such bonds, to reimburse the provider of or reimbursement
1052 party with respect to any guarantee, letter of credit, policy of bond
1053 insurance, funds deposited in a debt service reserve fund, funds
1054 deposited as capitalized interest or other credit enhancement device
1055 used to secure payment of debt service on any bonds, notes or other
1056 indebtedness of a municipality or the [Connecticut Development
1057 Authority] Connecticut Economic Innovations Authority as issuer of
1058 such bonds issued pursuant to section 8-134 to finance or refinance
1059 such redevelopment project, to the extent of any payments of debt
1060 service made therefrom. Unless and until the total assessed valuation
1061 of the taxable property in a redevelopment project exceeds the total
1062 assessed value of the taxable property in such project as shown by the
1063 last assessment list, referred to in subdivision (1) of this section, all of
1064 the taxes levied and collected and all of the payments in lieu of taxes
1065 due and collected upon the taxable property in such redevelopment
1066 project shall be paid into the funds of the respective taxing agencies.
1067 When such loans, advances, and indebtedness, if any, and interest
1068 thereon, and such debt service reimbursement to the provider of or
1069 reimbursement party with respect to such credits, have been paid, in
1070 full, all moneys thereafter received from taxes or payments in lieu of
1071 taxes, or both, upon the taxable property in such redevelopment
1072 project shall be paid into the funds of the respective taxing agencies in
1073 the same manner as taxes on all other property are paid.

1074 Sec. 19. Subsection (w) of section 32-23d of the general statutes is
1075 repealed and the following is substituted in lieu thereof (*Effective July*
1076 *1, 2010*):

1077 (w) "Authority" means the [Connecticut Development Authority or
1078 its successor as established and created under section 32-11a]
1079 Connecticut Economic Innovations Authority established pursuant to

1080 section 2 of this act.

1081 Sec. 20. Section 32-23k of the general statutes is repealed and the
1082 following is substituted in lieu thereof (*Effective July 1, 2010*):

1083 The state of Connecticut does hereby pledge to and agree with the
1084 holders of any bonds and notes issued under the provisions of the
1085 authority legislation, as defined in subsection (hh) of section 32-23d,
1086 and with those parties who may enter into contracts with the
1087 [Connecticut Development Authority] Connecticut Economic
1088 Innovations Authority or its successor agency pursuant to the
1089 provisions of such authority legislation, that the state will not limit or
1090 alter the rights hereby vested in the authority until such obligations,
1091 together with the interest thereon, are fully met and discharged and
1092 such contracts are fully performed on the part of the authority,
1093 provided nothing contained herein shall preclude such limitation or
1094 alteration if and when adequate provision shall be made by law for the
1095 protection of the holders of such bonds and notes of the authority or
1096 those entering into such contracts with the authority. The authority is
1097 authorized to include this pledge and undertaking for the state in such
1098 bonds and notes or contracts.

1099 Sec. 21. Section 32-23q of the general statutes is repealed and the
1100 following is substituted in lieu thereof (*Effective July 1, 2010*):

1101 The provisions of sections 37-4 and 37-6 shall not apply to any bond,
1102 note or other obligation issued by the [Connecticut Development
1103 Authority] Connecticut Economic Innovations Authority, or any loan,
1104 lease, sale agreement, note or other obligation evidencing a financial
1105 obligation to the authority.

1106 Sec. 22. Section 32-23r of the general statutes is repealed and the
1107 following is substituted in lieu thereof (*Effective July 1, 2010*):

1108 The [Connecticut Development Authority] Connecticut Economic
1109 Innovations Authority shall require in all instances that a borrower or

1110 mortgagee shall enter into an agreement with the authority to give
1111 preference in employment to persons as set forth herein:

1112 (1) Where the funds involved are to be used for the purchase, lease
1113 or alteration of an existing facility which has been inoperative and the
1114 borrower or mortgagee intends to make, assemble or produce products
1115 and or services comparable to those previously made, assembled, or
1116 produced at such facility, preference shall be given to those previously
1117 employed at such facility within the twelve-month period immediately
1118 preceding its closing in the order of their total length of employment at
1119 the closed facility, provided that they can perform the work required
1120 by the borrower or mortgagee at such existing facility;

1121 (2) Where the funds involved are to be used for the purchase, lease
1122 or alteration of an existing facility which has been inoperative and the
1123 borrower or mortgagee intends to make, assemble or produce products
1124 different from those previously made, assembled or produced at the
1125 facility, preference in employment and training shall be given to those
1126 previously employed at such facility within the twelve-month period
1127 immediately preceding its closing in the order of their total length of
1128 employment at the closed facility, provided such training shall not
1129 exceed twelve weeks; and

1130 (3) Where the borrower or mortgagee is not the operating or
1131 producing entity at the facility being financed, the borrower or
1132 mortgagee shall be required to enter into an irrevocable agreement
1133 with the operating or producing entity containing the above
1134 requirements and proof of such agreement shall be provided to the
1135 authority before approval of any funds or insurance.

1136 Sec. 23. Section 32-23t of the general statutes is repealed and the
1137 following is substituted in lieu thereof (*Effective July 1, 2010*):

1138 It is hereby found and declared as a matter of legislative
1139 determination that there is a continuing need for stimulation and
1140 encouragement of the growth and development of the state economy

1141 through the provision of two comprehensive loan programs and the
1142 establishment of a locally administered business outreach center
1143 challenge grant program which address the economic needs of a wide
1144 variety of business enterprises located throughout the state, including,
1145 but not limited to, development corporations, small contractors, small
1146 manufacturers, small business investment companies, employee
1147 groups, small water companies, small exporters, businesses affected by
1148 emergencies or disasters, small farmers, small retailers or service firms,
1149 high risk small businesses, start-up businesses, businesses located in
1150 various regions of the state, and other businesses that may be unable to
1151 obtain adequate financing from conventional sources. It is further
1152 found and declared that consolidating many of the separate loan
1153 programs currently administered by the Department of Economic and
1154 Community Development into two revolving loan funds to be
1155 administered by the [Connecticut Development Authority]
1156 Connecticut Economic Innovations Authority will enhance such
1157 programs for all borrowers, permit better targeting of state assistance
1158 to firms important to the economic base of the state, improve
1159 marketing, accounting and administration, alleviate certain
1160 administrative and technical problems created by changes in federal
1161 tax law, permit more effective use of existing resources and better
1162 enable the state to protect itself from losses through the establishment
1163 of a loan loss reserve and an improved loan work-out capability. It is
1164 further found and declared that major changes in the financial markets
1165 have altered the availability of capital to small and medium firms in
1166 the state, that assistance to high risk small and start-up businesses is
1167 important to the state economy and that such loan consolidation will
1168 better enable the [Connecticut Development Authority] Connecticut
1169 Economic Innovations Authority to leverage state assistance through
1170 active participation of private sector investments in small businesses.

1171 Sec. 24. Subdivision (3) of subsection (a) of section 32-23v of the
1172 general statutes is repealed and the following is substituted in lieu
1173 thereof (*Effective July 1, 2010*):

1174 (3) "Authority" means the [Connecticut Development Authority
1175 established under section 32-11a] Connecticut Economic Innovations
1176 Authority established pursuant to section 2 of this act or its successor.

1177 Sec. 25. Subsection (a) of section 32-23x of the general statutes is
1178 repealed and the following is substituted in lieu thereof (*Effective July*
1179 *1, 2010*):

1180 (a) As used in this section:

1181 (1) "Affiliate" means a business concern which directly controls or is
1182 controlled by another business concern, or a third party which controls
1183 both business concerns;

1184 (2) "Authority" means the [Connecticut Development Authority
1185 established under section 32-11a] Connecticut Economic Innovations
1186 Authority established pursuant to section 2 of this act or its successor;

1187 (3) "Department" means the Department of Economic and
1188 Community Development or its successor agency;

1189 (4) "Enterprise zone" has the same meaning as provided in section
1190 32-70;

1191 (5) "Impacted business" means any person impacted by (A) a
1192 disaster caused by natural forces including, but not limited to, floods
1193 or hurricanes or (B) an economic emergency including, but not limited
1194 to, an existing or threatened major plant shutdown, business
1195 disruption from a major road or bridge repair project or other existing
1196 or potential economic emergency, provided such disaster or
1197 emergency described in subparagraph (A) or (B) of this subdivision is
1198 proclaimed as such by declaration of the Commissioner of Economic
1199 and Community Development, with the consent of the Secretary of the
1200 Office of Policy and Management, upon a determination by the
1201 Commissioner of Economic and Community Development that such
1202 disaster or emergency is of a magnitude that could materially affect the
1203 health or well-being of the citizens of the impacted area and that the

1204 financial assistance provided for under this section is necessary to
1205 assure timely and effective relief and restoration;

1206 (6) "Loans" means loans and extensions of lines of credit;

1207 (7) "Minority business enterprise" means any person who meets the
1208 criteria contained in section 4a-60g and who is receiving a state
1209 contract award;

1210 (8) "Person" means any person or entity, including affiliates,
1211 engaged in a for-profit activity or activities in this state and who,
1212 except for an impacted business, is not an eligible borrower for
1213 assistance under the provisions of the Connecticut Growth Fund
1214 established under section 32-23v;

1215 (9) "Rate of interest" means the interest rate which the authority
1216 shall charge and collect on each loan made by the state under this
1217 section, which rate shall not exceed one per cent above the interest rate
1218 borne by the general obligation bonds of the state last issued prior to
1219 the date such loan is made, provided, such rate shall not exceed the
1220 maximum allowable under federal law;

1221 (10) "Small contractor" means any person who is a contractor,
1222 subcontractor, manufacturer or service company who has been in
1223 business for at least one year prior to the date of its application for
1224 assistance under this section and whose gross revenues, including
1225 revenues of affiliates, did not exceed three million dollars in its most
1226 recently completed fiscal year prior to the date of its application for
1227 assistance under this section;

1228 (11) "State or local development corporation" means any entity
1229 organized under the laws of this state which has the authority to
1230 promote and assist the growth and development of business concerns
1231 in the areas covered by their operations;

1232 (12) "Targeted business" means a person located in an enterprise
1233 zone whose gross revenues did not exceed three million dollars in its

1234 most recently completed fiscal year prior to the date of its application
1235 for assistance under this section, or if such person has not been in
1236 business for at least one year prior to the date of such application, if
1237 the authority determines in its discretion that such person's gross
1238 revenues, including revenues of affiliates, are not likely to exceed three
1239 million dollars in its first fiscal year;

1240 (13) "Water facilities" means (A) investor-owned water companies
1241 which supply water to at least twenty-five but less than ten thousand
1242 customers, (B) municipally-owned water companies, and (C) owners
1243 of privately and municipally-owned dams which the Commissioner of
1244 Environmental Protection has determined benefit the public.

1245 Sec. 26. Section 32-23z of the general statutes is repealed and the
1246 following is substituted in lieu thereof (*Effective July 1, 2010*):

1247 (a) A Business Environmental Clean-Up Revolving Loan Fund is
1248 created. The state, acting through the [Connecticut Development
1249 Authority] Connecticut Economic Innovations Authority, may provide
1250 loans or lines of credit from the Business Environmental Clean-Up
1251 Revolving Loan Fund (1) to businesses for the purposes of the
1252 containment and removal or mitigation of the discharge, spillage,
1253 uncontrolled loss, seepage or filtration of oil or petroleum or chemical
1254 liquids or solid, liquid or gaseous products or hazardous wastes and
1255 (2) to businesses which convert gas and diesel-powered motor vehicles
1256 to vehicles powered by either gas or diesel fuel and a clean-burning
1257 alternative fuel, including but not limited to, compressed natural gas
1258 or electricity. Loans or lines of credit under subdivision (2) shall be for
1259 working or development capital. For the purposes of this section,
1260 "business" means any business which (A) if applying for assistance
1261 under subdivision (1), has been in business for at least one year prior
1262 to the date of application for its loan or line of credit or, if applying for
1263 assistance under subdivision (2), has been in business for at least two
1264 years prior to such application date, (B) has gross revenues, including
1265 revenues of affiliates, less than three million dollars in the most recent

1266 fiscal year before the date of the application or has less than one
1267 hundred fifty employees and, if applying for assistance under
1268 subdivision (2), derived at least seventy-five per cent of its gross
1269 revenues in such year from motor vehicle fuel conversion activities, (C)
1270 if applying for assistance under subdivision (1), has been doing
1271 business and has maintained its principal office and place of business
1272 in the state for a period of at least one year prior to the date of its
1273 application for assistance under this section or, if applying for
1274 assistance under subdivision (2), has been doing business and has
1275 maintained such office and business in the state for a period of at least
1276 two years prior to such application date and (D) demonstrates, to the
1277 satisfaction of the authority and in its sole discretion, that it is unable
1278 to obtain financing from conventional sources on reasonable terms or
1279 in reasonable amounts. The [Connecticut Development Authority]
1280 Connecticut Economic Innovations Authority shall charge and collect
1281 interest on each such loan or line of credit at a rate to be determined in
1282 accordance with regulations adopted pursuant to subsection (b) of this
1283 section. The total amount of such loans or lines of credit provided to
1284 any single business in any period of twelve consecutive months shall
1285 not exceed two hundred thousand dollars. Payments made by
1286 businesses on all loans and lines of credit paid to the Treasurer for
1287 deposit in the Business Environmental Clean-Up Revolving Loan Fund
1288 shall be credited to such fund.

1289 (b) The authority shall take any reasonable action it deems
1290 appropriate to moderate losses on loans and lines of credit made under
1291 this section, including, but not limited to, development and
1292 implementation of written procedures, in accordance with section 1-
1293 121, and a strategy to manage the assets of the fund and any losses
1294 incurred.

1295 (c) The [Connecticut Development Authority] Connecticut
1296 Economic Innovations Authority shall establish loan procedures,
1297 interest, repayment terms, security requirements, default and remedy
1298 provisions and such other terms and conditions as the authority shall

1299 deem appropriate.

1300 (d) Each such loan or extension of credit shall be authorized by the
1301 [Connecticut Development Authority] Connecticut Economic
1302 Innovations Authority or, if the authority so determines, by a
1303 committee of the authority consisting of the chairman and either one
1304 other member of the authority or its executive director, as specified in
1305 the determination of the authority. Any administrative expenses
1306 incurred in carrying out the provisions of this section, to the extent not
1307 paid by the authority, shall be paid from the Business Environmental
1308 Clean-Up Revolving Loan Fund. Payments from the Business
1309 Environmental Clean-Up Revolving Loan Fund to businesses or to pay
1310 such administrative expenses shall be made by the Treasurer upon
1311 certification by the executive director of the authority that the payment
1312 is authorized under the provisions of this section, under the applicable
1313 rules and regulations of the authority, and, if made to a business,
1314 under the terms and conditions established by the authority or the
1315 duly appointed committee thereof in authorizing the making of the
1316 loan or the extension of credit.

1317 Sec. 27. Section 32-23aa of the general statutes is repealed and the
1318 following is substituted in lieu thereof (*Effective July 1, 2010*):

1319 The [Connecticut Development Authority] Connecticut Economic
1320 Innovations Authority shall not approve any application for financial
1321 assistance for any project unless such project complies with all state
1322 laws and regulations adopted thereunder.

1323 Sec. 28. Section 32-23hh of the general statutes is repealed and the
1324 following is substituted in lieu thereof (*Effective July 1, 2010*):

1325 As used in sections 32-23gg to 32-23ll, inclusive:

1326 (1) "Authority" means the [Connecticut Development Authority,
1327 created under section 32-11a] Connecticut Economic Innovations
1328 Authority established pursuant to section 2 of this act;

1329 (2) "Executive director" means the executive director of the
1330 [Connecticut Development Authority] Connecticut Economic
1331 Innovations Authority;

1332 (3) "Financial assistance" means any and all forms of loans,
1333 extensions of credit, guarantees, equity investments or any other form
1334 of financing or refinancing to persons for the purchase, acquisition,
1335 construction, expansion, continued operation, reconstruction,
1336 financing, refinancing or placing in operation of an economic
1337 development project, including, but not limited to, fixed assets,
1338 working capital, equity participations and acquisitions, employee
1339 buyouts, refinancing, financial restructuring, and other purposes
1340 which the authority determines further the purposes of sections 32-
1341 23gg to 32-23ll, inclusive;

1342 (4) "Economic development project" means any project (A) which is
1343 to be used or occupied by any person for manufacturing, industrial,
1344 research or product warehousing or distribution purposes, or any
1345 combination thereof, and which the authority determines will tend to
1346 maintain or provide gainful employment, maintain or increase the tax
1347 base of the economy, or maintain, expand or diversify industry in the
1348 state, or for any other purpose which the authority determines will
1349 materially support the economic base of the state, by creating or
1350 retaining jobs, promoting the export of products or services beyond
1351 state boundaries, encouraging innovation in products or services, or
1352 otherwise contributing to, supporting or enhancing existing activities
1353 that are important to the economic base of the state, and (B) which is
1354 unable to obtain conventional financing in satisfactory amounts or on
1355 satisfactory terms in the sole judgment of the authority, or whose
1356 ability, in the judgment of the authority, to start, continue to operate,
1357 expand, or maintain operations or relocate to Connecticut, is
1358 dependent upon financial assistance;

1359 (5) "Person" means a person as defined in subsection (s) of section
1360 32-23d; and

1361 (6) "Return on investment" means any and all forms of principal or
1362 interest payments, insurance premiums or guarantee fees, equity
1363 participations, options, warrants, debentures and any or all other
1364 forms of remuneration to the authority in return for any financial
1365 assistance provided or offered.

1366 Sec. 29. Section 32-23qq of the general statutes is repealed and the
1367 following is substituted in lieu thereof (*Effective July 1, 2010*):

1368 (a) An Environmental Assistance Revolving Loan Fund is created.
1369 The state, acting through the [Connecticut Development Authority]
1370 Connecticut Economic Innovations Authority, or any subsidiary of the
1371 authority may provide grants, loans, lines of credit or loan guarantees
1372 to municipalities or businesses from the Environmental Assistance
1373 Revolving Loan Fund for the purposes of pollution prevention
1374 activities, as defined in section 32-23rr, for purchases and the costs
1375 associated with compliance with the Clean Air Act Amendments of
1376 1990 (42 USC 7401, et seq.), as amended, or for remediation of
1377 contaminated real property. Within the Environmental Assistance
1378 Revolving Loan Fund, a loan subfund is created solely to provide loans
1379 and lines of credit as provided in this section, a guarantee subfund is
1380 created solely to provide loan guarantees as provided in this section
1381 and a grant subfund is created solely to provide grants as provided
1382 under this section. No financial assistance, nor any commitment to
1383 provide financial assistance, shall be provided by or entered into by
1384 the authority or any subsidiary of the authority pursuant to sections
1385 32-23pp to 32-23ss, inclusive, which would cause the aggregate
1386 amount of all such financial assistance and commitments then
1387 outstanding to exceed the sum of the amounts in the applicable
1388 subfund of the Environmental Assistance Revolving Loan Fund plus
1389 the amount of any unpaid grants authorized to be made by the
1390 Department of Economic and Community Development to the
1391 authority or any subsidiary of the authority for deposit in the
1392 applicable subfund of the Environmental Assistance Revolving Loan
1393 Fund, provided the amount of financial assistance in the form of any

1394 guarantee shall be measured by the portion of unpaid loan principal
1395 which is guaranteed by the authority. Notwithstanding the above, the
1396 aggregate amount of financial assistance in the form of guarantees and
1397 commitments with respect thereto, calculated as above, may be up to
1398 four times the sum of the amounts available in the guarantee subfund
1399 of the Environmental Assistance Revolving Loan Fund plus the
1400 amount of any unpaid grants which remain available and are
1401 specifically designated by the department for purposes of such
1402 subfund pursuant to the bond authorization in section 32-23ss. For the
1403 purposes of this section, "business" means any business which (1) has
1404 gross revenues of less than twenty-five million dollars in its fiscal year
1405 ending prior to the application for any such loans, lines of credit or
1406 loan guarantees, or (2) has fewer than one hundred fifty employees.
1407 The [Connecticut Development Authority] Connecticut Economic
1408 Innovations Authority or any subsidiary of the authority shall charge
1409 and collect interest on each such loan or line of credit at a rate to be
1410 determined in accordance with procedures adopted pursuant to
1411 subsection (b) of this section. Payments made by businesses on all
1412 loans, lines of credit and loan guarantees shall be paid to the authority
1413 or any subsidiary of the authority for deposit in the Environmental
1414 Assistance Revolving Loan Fund.

1415 (b) The [Connecticut Development Authority] Connecticut
1416 Economic Innovations Authority and any subsidiary of the authority
1417 shall adopt written procedures, in accordance with the provisions of
1418 section 1-121, to carry out the provisions of this section. Such
1419 procedures shall establish requirements for grants, loans, guarantees,
1420 interest, repayment terms, security requirements, default and remedies
1421 and such other terms and conditions as the authority or any subsidiary
1422 of the authority shall deem appropriate.

1423 (c) Each such grant, loan, guarantee or extension of credit shall be
1424 authorized by the [Connecticut Development Authority] Connecticut
1425 Economic Innovations Authority or any subsidiary of the authority or,
1426 if the authority or any subsidiary of the authority so determines, by a

1427 committee of the authority or any subsidiary of the authority
1428 consisting of the chairman and either one other member of the
1429 authority or subsidiary or its executive director, as specified in the
1430 determination of the authority or subsidiary. Any administrative
1431 expenses incurred in carrying out the provisions of this section, to the
1432 extent not paid by the authority or any subsidiary of the authority or
1433 from moneys appropriated to the authority or any subsidiary of the
1434 authority, shall be paid from the Environmental Assistance Revolving
1435 Loan Fund. Payments from the Environmental Assistance Revolving
1436 Loan Fund to businesses or municipalities or to pay such
1437 administrative expenses shall be made by the authority or any
1438 subsidiary of the authority upon certification by the chairman of the
1439 authority or such subsidiary that the payment is authorized under the
1440 provisions of this section, under the applicable rules and regulations of
1441 the authority or subsidiary, and, if made to a business or municipality
1442 under the terms and conditions established by the authority or
1443 subsidiary or the duly appointed committee thereof in authorizing the
1444 making of the grant, loan or the extension of credit.

1445 Sec. 30. Section 32-23ss of the general statutes is repealed and the
1446 following is substituted in lieu thereof (*Effective July 1, 2010*):

1447 (a) For the purposes described in subsection (b) of this section, the
1448 State Bond Commission shall have the power, from time to time to
1449 authorize the issuance of bonds of the state in one or more series and
1450 in principal amounts not exceeding in the aggregate two million
1451 dollars.

1452 (b) The proceeds of the sale of said bonds, to the extent of the
1453 amount stated in subsection (a) of this section, shall be used by the
1454 Department of Economic and Community Development to make
1455 grants to the [Connecticut Development Authority] Connecticut
1456 Economic Innovations Authority for deposit in the Environmental
1457 Assistance Revolving Loan Fund to be used for the purpose of sections
1458 32-23pp to 32-23rr, inclusive, and this section. The terms and

1459 conditions of said grants shall be governed in accordance with a grant
1460 contract between the department and the authority.

1461 (c) All provisions of section 3-20, or the exercise of any right or
1462 power granted thereby which are not inconsistent with the provisions
1463 of this section are hereby adopted and shall apply to all bonds
1464 authorized by the State Bond Commission pursuant to this section, and
1465 temporary notes in anticipation of the money to be derived from the
1466 sale of any such bonds so authorized may be issued in accordance with
1467 said section 3-20 and from time to time renewed. Such bonds shall
1468 mature at such time or times not exceeding twenty years from their
1469 respective dates as may be provided in or pursuant to the resolution or
1470 resolutions of the State Bond Commission authorizing such bonds.
1471 None of said bonds shall be authorized except upon a finding by the
1472 State Bond Commission that there has been filed with it a request for
1473 such authorization, which is signed by or on behalf of the Secretary of
1474 the Office of Policy and Management and states such terms and
1475 conditions as said commission, in its discretion, may require. Said
1476 bonds issued pursuant to this section shall be general obligations of the
1477 state and the full faith and credit of the state of Connecticut are
1478 pledged for the payment of the principal of and interest on said bonds
1479 as the same become due, and accordingly and as part of the contract of
1480 the state with the holders of said bonds, appropriation of all amounts
1481 necessary for punctual payment of such principal and interest is
1482 hereby made, and the Treasurer shall pay such principal and interest
1483 as the same become due.

1484 Sec. 31. Section 32-23tt of the general statutes is repealed and the
1485 following is substituted in lieu thereof (*Effective July 1, 2010*):

1486 As used in section 32-23ll, this section, and sections 32-23uu,
1487 32-23vv and 32-235:

1488 (1) "Authority" means the [Connecticut Development Authority]
1489 Connecticut Economic Innovations Authority established [under the
1490 provisions of this chapter] pursuant to section 2 of this act;

1491 (2) "Educational upgrades" means (A) programs designed to
1492 increase the basic skills of workers and production workers including,
1493 but not limited to training, in written and oral communication,
1494 mathematics or science, or (B) training in innovative production
1495 methods and workplace oriented computer technical skills;

1496 (3) "Financial assistance" means grants, loans, loan guarantees or
1497 interest rate subsidies or any combination thereof;

1498 (4) "Manufacturing or economic base business" means a business
1499 defined under subsection (l) of section 32-222*;

1500 (5) "Production worker" means an employee of a manufacturer
1501 whose principal duties are located within the state, and consist of the
1502 assembly or construction of the manufacturer's product or a portion
1503 thereof; and

1504 (6) "Worker" means an employee of a manufacturing or economic-
1505 based business whose principal duties are located within the state.

1506 Sec. 32. Section 32-23yy of the general statutes is repealed and the
1507 following is substituted in lieu thereof (*Effective July 1, 2010*):

1508 (a) As used in this section, the following terms shall have the
1509 following meanings unless the context indicates another meaning and
1510 intent:

1511 (1) "Authority" means the [Connecticut Development Authority,
1512 created under section 32-11a] Connecticut Economic Innovations
1513 Authority established pursuant to section 2 of this act, and any of its
1514 subsidiaries or affiliates;

1515 (2) "Executive Director" means the executive director of the
1516 [Connecticut Development Authority] Connecticut Economic
1517 Innovations Authority;

1518 (3) "Financial assistance" means any and all forms of grants, loans,

1519 extensions of credit, guarantees, equity investments or other forms of
1520 financing or refinancing to persons for the purchase, acquisition,
1521 leasing, construction, expansion, continued operation, reconstruction,
1522 financing, refinancing or placing in operation of an information
1523 technology project, including, but not limited to, fixed assets, working
1524 capital, equity participations and acquisitions, employee buyouts,
1525 refinancing, lease guarantees, financial restructuring and other
1526 purposes which the authority determines further the purposes of this
1527 section. For purposes of this section financial assistance shall not be
1528 considered financial assistance under the provisions of section 32-462;

1529 (4) "Information technology project" means an information
1530 technology project, as defined in section 32-23d, as amended by this
1531 act;

1532 (5) "Person" means a person, as defined in subsection (s) of section
1533 32-23d;

1534 (6) "Return on investment" means any and all forms of principal or
1535 interest payments, guarantee fees, equity participations, options,
1536 warrants, debentures and any or all other forms of remuneration to the
1537 authority in return for any financial assistance provided or offered.

1538 (b) There is created within the authority the High-Technology
1539 Infrastructure Fund. The state, acting through the authority, may
1540 provide financial assistance from said fund that enables the
1541 development of information technology projects. Such financial
1542 assistance may be provided directly or in participation with any other
1543 financial institutions, funds or other persons or other sources of
1544 financing, public or private, and the authority may enter into any
1545 agreements or contracts it deems necessary or convenient in
1546 connection therewith. Payments of principal, interest or other forms of
1547 return on investment received by the authority shall be deposited in or
1548 held on behalf of said fund.

1549 (c) The authority may provide financial assistance in such amounts,

1550 in such form and under such terms and conditions as the authority
1551 shall prescribe, in written procedures adopted in accordance with
1552 section 1-121. Such procedures shall provide, in the case of financial
1553 assistance in a form other than a grant, for returns on investment as the
1554 authority deems appropriate to reflect the nature of the risk, provided
1555 a single project shall not receive an amount in excess of fifteen million
1556 dollars and shall not be for a term longer than thirty years.

1557 (d) The authority may take all reasonable steps and exercise all
1558 reasonable remedies necessary or desirable to protect the obligations
1559 or interests of the authority, including, but not limited to, the purchase
1560 or redemption in foreclosure proceedings, bankruptcy proceedings or
1561 in other judicial proceedings, of any property on which it holds a
1562 mortgage or other lien or in which it has an interest, and for such
1563 purposes and any other purposes provided in this section payment
1564 may be made from the High-Technology Infrastructure Fund upon
1565 certification by the executive director that payment is authorized
1566 under the provisions of this section, or other sections of the general
1567 statutes, applicable procedures or other programs of the authority.

1568 (e) Applicants for financial assistance shall pay the costs the
1569 authority deems reasonable and necessary incurred in processing
1570 applications made under this section, including application and
1571 commitment fees, closing costs or other costs. In carrying out the
1572 provisions of this section, any administrative expenses incurred by the
1573 authority, to the extent not paid by the borrower or from moneys
1574 appropriated to the authority for such purposes, may be paid from the
1575 High-Technology Infrastructure Fund.

1576 Sec. 33. Section 32-23zz of the 2010 supplement to the general
1577 statutes is repealed and the following is substituted in lieu thereof
1578 (*Effective July 1, 2010*):

1579 (a) For the purpose of assisting (1) any information technology
1580 project, as defined in subsection (ee) of section 32-23d, which is located
1581 in an eligible municipality, as defined in subdivision (12) of subsection

1582 (a) of section 32-9t, or (2) any remediation project, as defined in
1583 subsection (ii) of section 32-23d, the [Connecticut Development
1584 Authority] Connecticut Economic Innovations Authority may, upon a
1585 resolution of the legislative body of a municipality, issue and
1586 administer bonds which are payable solely or in part from and secured
1587 by: (A) A pledge of and lien upon any and all of the income, proceeds,
1588 revenues and property of such a project, including the proceeds of
1589 grants, loans, advances or contributions from the federal government,
1590 the state or any other source, including financial assistance furnished
1591 by the municipality or any other public body, (B) taxes or payments or
1592 grants in lieu of taxes allocated to and payable into a special fund of
1593 the [Connecticut Development Authority] Connecticut Economic
1594 Innovations Authority pursuant to the provisions of subsection (b) of
1595 this section, or (C) any combination of the foregoing. Any such bonds
1596 of the [Connecticut Development Authority] Connecticut Economic
1597 Innovations Authority shall mature at such time or times not
1598 exceeding thirty years from their date of issuance and shall be subject
1599 to the general terms and provisions of law applicable to the issuance of
1600 bonds by the [Connecticut Development Authority] Connecticut
1601 Economic Innovations Authority, except that such bonds shall be
1602 issued without a special capital reserve fund as provided in subsection
1603 (b) of section 32-23j and, for purposes of section 32-23f, only the
1604 approval of the board of directors of the authority shall be required for
1605 the issuance and sale of such bonds. Any pledge made by the
1606 municipality or the [Connecticut Development Authority] Connecticut
1607 Economic Innovations Authority for bonds issued as provided in this
1608 section shall be valid and binding from the time when the pledge is
1609 made, and revenues and other receipts, funds or moneys so pledged
1610 and thereafter received by the municipality or the [Connecticut
1611 Development Authority] Connecticut Economic Innovations Authority
1612 shall be subject to the lien of such pledge without any physical
1613 delivery thereof or further act. The lien of such pledge shall be valid
1614 and binding against all parties having claims of any kind in tort,
1615 contract or otherwise against the municipality or the [Connecticut

1616 Development Authority] Connecticut Economic Innovations
1617 Authority, even if the parties have no notice of such lien. Recording of
1618 the resolution or any other instrument by which such a pledge is
1619 created shall not be required. In connection with any such assignment
1620 of taxes or payments in lieu of taxes, the [Connecticut Development
1621 Authority] Connecticut Economic Innovations Authority may, if the
1622 resolution so provides, exercise the rights provided for in section 12-
1623 195h of an assignee for consideration of any lien filed to secure the
1624 payment of such taxes or payments in lieu of taxes. All expenses
1625 incurred in providing such assistance may be treated as project costs.

1626 (b) Any proceedings authorizing the issuance of bonds under this
1627 section may contain a provision that taxes or a specified portion
1628 thereof, if any, identified in such authorizing proceedings and levied
1629 upon taxable real or personal property, or both, in a project each year,
1630 or payments or grants in lieu of such taxes or a specified portion
1631 thereof, by or for the benefit of any one or more municipalities,
1632 districts or other public taxing agencies, as the case may be, shall be
1633 divided as follows: (1) In each fiscal year that portion of the taxes or
1634 payments or grants in lieu of taxes which would be produced by
1635 applying the then current tax rate of each of the taxing agencies to the
1636 total sum of the assessed value of the taxable property in the project on
1637 the date of such authorizing proceedings, adjusted in the case of grants
1638 in lieu of taxes to reflect the applicable statutory rate of
1639 reimbursement, shall be allocated to and when collected shall be paid
1640 into the funds of the respective taxing agencies in the same manner as
1641 taxes by or for said taxing agencies on all other property are paid; and
1642 (2) that portion of the assessed taxes or the payments or grants in lieu
1643 of taxes, or both, each fiscal year in excess of the amount referred to in
1644 subdivision (1) of this subsection shall be allocated to and when
1645 collected shall be paid into a special fund of the [Connecticut
1646 Development Authority] Connecticut Economic Innovations Authority
1647 to be used in each fiscal year, in the discretion of the [Connecticut
1648 Development Authority] Connecticut Economic Innovations
1649 Authority, to pay the principal of and interest due in such fiscal year

1650 on bonds issued by the [Connecticut Development Authority]
1651 Connecticut Economic Innovations Authority to finance, refinance or
1652 otherwise assist such project, to purchase bonds issued for such
1653 project, or to reimburse the provider of or reimbursement party with
1654 respect to any guarantee, letter of credit, policy of bond insurance,
1655 funds deposited in a debt service reserve fund, funds deposited as
1656 capitalized interest or other credit enhancement device used to secure
1657 payment of debt service on any bonds issued by the [Connecticut
1658 Development Authority] Connecticut Economic Innovations Authority
1659 to finance, refinance or otherwise assist such project, to the extent of
1660 any payments of debt service made therefrom. Unless and until the
1661 total assessed valuation of the taxable property in a project exceeds the
1662 total assessed value of the taxable property in such project as shown by
1663 the last assessment list referred to in subdivision (1) of this subsection,
1664 all of the taxes levied and collected and all of the payments or grants in
1665 lieu of taxes due and collected upon the taxable property in such
1666 project shall be paid into the funds of the respective taxing agencies.
1667 When such bonds and interest thereof, and such debt service
1668 reimbursement to the provider of or reimbursement party with respect
1669 to such credit enhancement, have been paid in full, all moneys
1670 thereafter received from taxes or payments or grants in lieu of taxes
1671 upon the taxable property in such development project shall be paid
1672 into the funds of the respective taxing agencies in the same manner as
1673 taxes on all other property are paid. The total amount of bonds issued
1674 pursuant to this section which are payable from grants in lieu of taxes
1675 payable by the state shall not exceed an amount of bonds, the debt
1676 service on which in any state fiscal year is, in total, equal to one million
1677 dollars.

1678 (c) The authority may make grants or provide loans or other forms
1679 of financial assistance from the proceeds of special or general
1680 obligation notes or bonds of the authority issued without the security
1681 of a special capital reserve fund within the meaning of subsection (b)
1682 of section 32-23j, which bonds are payable from and secured by, in
1683 whole or in part, the pledge and security provided for in section 8-134,

1684 8-192, 32-227 or this section, all on such terms and conditions,
1685 including such agreements with the municipality and the developer of
1686 the project, as the authority determines to be appropriate in the
1687 circumstances, provided any such project in an area designated as an
1688 enterprise zone pursuant to section 32-70 receiving such financial
1689 assistance shall be ineligible for any fixed assessment pursuant to
1690 section 32-71, and the authority, as a condition of such grant, loan or
1691 other financial assistance, may require the waiver, in whole or in part,
1692 of any property tax exemption with respect to such project otherwise
1693 available under subsection (59) or (60) of section 12-81.

1694 (d) As used in this section, "bonds" means any bonds, including
1695 refunding bonds, notes, temporary notes, interim certificates,
1696 debentures or other obligations; "legislative body" has the meaning
1697 provided in subsection (w) of section 32-222; and "municipality" means
1698 a town, city, consolidated town or city or consolidated town and
1699 borough.

1700 (e) For purposes of this section, references to the [Connecticut
1701 Development Authority] Connecticut Economic Innovations Authority
1702 shall include any subsidiary of the [Connecticut Development
1703 Authority] Connecticut Economic Innovations Authority established
1704 pursuant to subsection (l) of section 32-11a, and a municipality may act
1705 by and through its implementing agency, as defined in subsection (k)
1706 of section 32-222.

1707 (f) No commitments for new projects shall be approved by the
1708 authority under this section on or after July 1, 2012.

1709 (g) In the case of a remediation project, as defined in subsection (ii)
1710 of section 32-23d, that involves buildings that are vacant, underutilized
1711 or in deteriorating condition and as to which municipal real property
1712 taxes are delinquent, in whole or in part, for more than one fiscal year,
1713 the amount determined in accordance with subdivision (1) of
1714 subsection (b) of this section may, if the resolution of the municipality
1715 so provides, be established at an amount less than the amount so

1716 determined, but not less than the amount of municipal property taxes
1717 actually paid during the most recently completed fiscal year. If the
1718 [Connecticut Development Authority] Connecticut Economic
1719 Innovations Authority issues bonds for the remediation project, the
1720 amount established in the resolution shall be used for all purposes of
1721 subsection (a) of this section.

1722 Sec. 34. Section 32-34 of the general statutes is repealed and the
1723 following is substituted in lieu thereof (*Effective July 1, 2010*):

1724 As used in this chapter, the following terms shall have the following
1725 meanings unless the context clearly indicates another meaning and
1726 intent:

1727 (1) ["Corporation" means Connecticut Innovations, Incorporated as
1728 created under section 32-35] "Authority" means the Connecticut
1729 Economic Innovations Authority established pursuant to section 2 of
1730 this act;

1731 (2) "Entrepreneur" means any person who seeks to organize, operate
1732 and assume the risk for a business enterprise, or who organizes,
1733 operates and assumes the risk for a business enterprise;

1734 [(3) "Finance committee" means a committee or subcommittee
1735 organized by the corporation and having the authority to approve or
1736 deny applications for financial aid and to enter into agreements on
1737 behalf of the corporation to provide financial aid;]

1738 [(4)] (3) "Financial aid" means the infusion of capital to persons, in
1739 any form whatsoever, including, but not limited to, grants, loans,
1740 equity, leases, guarantees, royalty arrangements, other risk capital and
1741 other types of financial assistance;

1742 [(5)] (4) "Incubator facilities" means a building, structure or complex
1743 designed, constructed, renovated or developed to house and provide
1744 research and other services to assist small technology-based
1745 companies;

1746 [(6)] (5) "Invention" means any new product without regard to
1747 whether a patent has been or could be granted;

1748 [(7)] (6) "Person" means any individual, general or limited
1749 partnership, corporation, limited liability company, institution of
1750 higher education, governmental entity or joint venture conducting
1751 research into ideas with commercial potential or carrying on business,
1752 or proposing to carry on business, within the state which (A) in the
1753 case of an individual, general or limited partnership, corporation,
1754 limited liability company or joint venture, demonstrates to the
1755 corporation the inability (i) to obtain conventional financing in
1756 satisfactory amounts or on satisfactory terms or (ii) to locate or
1757 continue operations in the state without assistance as provided in this
1758 chapter, and (B) demonstrates to the corporation that any project for
1759 research into or the development of specific technologies, products,
1760 devices, techniques or procedures or the marketing of services based
1761 on the use of such technologies, products, devices, techniques or
1762 procedures for which assistance under this chapter, is sought, (i) will
1763 create new or retain existing jobs in the state, (ii) will result in an
1764 increase in the amount of goods or services exported from the state,
1765 (iii) will help to strengthen the economy of the state, or (iv) will
1766 promote the development and utilization of technology in the state;

1767 [(8)] (7) "Product" means any technology, device, technique, service
1768 or process, which is or may be exploitable commercially; such term
1769 shall not refer to pure research but shall be construed to apply to such
1770 technologies, products, devices, techniques, services or processes
1771 which have advanced beyond the theoretic stage and are readily
1772 capable of being, or have been, reduced to practice;

1773 [(9)] (8) "Research" means the scientific and engineering analysis,
1774 investigation, collection of ideas and inquiry into concepts, processes
1775 and techniques, the purpose of which is intended to result in a
1776 commercially feasible product, process or technique;

1777 [(10)] (9) "Seed venture" means a business or other entity in the early

1778 stage of development;

1779 [(11)] (10) "Technical peer review committee" means a committee,
1780 subcommittee or other entity organized by the corporation to provide
1781 advice and counsel concerning the technological, marketing and
1782 management feasibility of projects in connection with each application
1783 for financial and technical assistance;

1784 [(12)] (11) "Technology" means the conversion of basic scientific
1785 research into processes, techniques and products which may have
1786 commercial potential;

1787 [(13)] (12) "Advanced technology center" means a cooperative
1788 research center in a specified field of science and technology
1789 established and funded, subject to the requirements in sections 32-40a,
1790 32-40b and 32-40c, through an academic, industrial and governmental
1791 partnership for purposes of technological research with a direct
1792 relationship to economic development in the state;

1793 [(14)] (13) "Venture" means, without limitation, any contractual
1794 arrangement with any person whereby the corporation obtains rights
1795 from or in an invention or product or proceeds therefrom, or rights to
1796 obtain from any person any and all forms of equity instruments
1797 including, but not limited to, common and preferred stock, warrants,
1798 options, convertible debentures and similar types of instruments
1799 exercisable or convertible into capital stock, in exchange for the
1800 granting of financial aid to such person;

1801 [(15)] (14) "Venture lease" means a lease by the corporation to a
1802 technology company of any real or personal property, on such terms,
1803 including lease payments, lease term and purchase options, as the
1804 corporation shall determine;

1805 [(16)] (15) "Affiliate" means any person that directly or indirectly
1806 through one or more intermediaries, controls or is controlled by or is
1807 under common control with, another person, including, but not

1808 limited to, any corporation, general or limited partnership or limited
1809 liability company controlled, directly or indirectly, by such other
1810 person or the corporation, provided, in addition to other means of
1811 being controlled, a general or limited partnership or limited liability
1812 company shall be deemed to be controlled by the corporation if the
1813 corporation or one of its affiliates acts as a general partner or a
1814 manager of such general or limited partnership or limited liability
1815 company;

1816 [(17)] (16) "Capital initiative" means providing financial aid through
1817 one or more affiliates and raising the capital for such affiliates, in
1818 whole or in part, from sources other than the state;

1819 [(18)] (17) "Preseed financing" means financial aid provided for
1820 research and formulation of a concept;

1821 [(19)] (18) "Seed financing" means financial aid to an inventor or
1822 entrepreneur to assess the viability of a concept and to qualify for start-
1823 up financing to fund, including, but not limited to, product
1824 development, market research, management team building and,
1825 pending successful progress on such initial steps, business plan
1826 development;

1827 [(20)] (19) "Start-up financing" means financial aid to companies in
1828 the process of organizing as a business or that have been in operation
1829 for less than one year and (A) have completed product development
1830 and initial marketing but have not sold such product commercially,
1831 and (B) have established viability by performing market studies,
1832 assembling key management, developing a business plan and may also
1833 qualify for start-up financing by demonstrating viability by other
1834 means deemed appropriate by the corporation;

1835 [(21)] (20) "Early or first-stage financing" means financial aid to
1836 companies that have expended initial capital, developed and market-
1837 tested prototypes, and demonstrate that such funds are necessary to
1838 initiate full-scale manufacturing and sales;

1839 [(22)] (21) "Expansion financing" means financial aid to companies
1840 for market expansion or to enhance the fiscal position of a company in
1841 preceding a liquidity event including, but not limited to, an initial
1842 public offering or acquisition.

1843 Sec. 35. Section 32-39c of the general statutes is repealed and the
1844 following is substituted in lieu thereof (*Effective July 1, 2010*):

1845 (a) With respect to any affiliate created pursuant to section [32-39] 4
1846 of this act, liability shall be limited solely to the assets and revenues or
1847 other resources of any such affiliate and without recourse liability to
1848 [Connecticut Innovations, Incorporated,] Connecticut Economic
1849 Innovations Authority its other funds or any other assets of the
1850 [corporation] authority, except to the extent of any express written
1851 guarantees by the [corporation] authority or any investments made or
1852 committed to by the [corporation] authority.

1853 (b) The provisions of sections 32-47 and 1-125 shall apply to any
1854 officer, director, designee or employee serving at the request of the
1855 [corporation] authority as a member, director or officer or advisor of
1856 any such affiliate. Any such person so appointed shall not be
1857 personally liable for the debts, obligations or liabilities of any such
1858 affiliate as provided in said section 1-125. Any affiliate shall and the
1859 [corporation] authority may provide the indemnification to protect,
1860 save harmless and indemnify such officer, director, designee or
1861 employee as provided in said section 1-125.

1862 Sec. 36. Section 32-39d of the general statutes is repealed and the
1863 following is substituted in lieu thereof (*Effective July 1, 2010*):

1864 Guarantees issued by [Connecticut Innovations, Incorporated,] the
1865 Connecticut Economic Innovations Authority and all equity
1866 instruments and obligations, any of which include a guarantee of a
1867 return of capital or principal by the [corporation] authority, under the
1868 provisions of this chapter, are hereby made securities in which all
1869 public officers and public bodies of the state and its political

1870 subdivisions, all insurance companies, state banks and trust
1871 companies, national banking associations, savings banks, savings and
1872 loan associations, investment companies, executors, administrators,
1873 trustees and other fiduciaries may properly and legally invest funds,
1874 including capital in their control or belonging to them. Such
1875 instruments and obligations are hereby made securities which may
1876 properly and legally be deposited with and received by any state or
1877 municipal officer or any agency or political subdivision of the state for
1878 any purpose for which the deposit of bonds or obligations of the state
1879 is now or may hereafter be authorized by law.

1880 Sec. 37. Section 32-39e of the general statutes is repealed and the
1881 following is substituted in lieu thereof (*Effective July 1, 2010*):

1882 (a) If, in the exercise of its powers under section 32-39, [Connecticut
1883 Innovations, Incorporated] the Connecticut Economic Innovations
1884 Authority finds that the use of a certain technology, product or process
1885 would promote public health and safety, environmental protection or
1886 economic development and such technology, product or process was
1887 developed by a business domiciled in this state to which the
1888 [corporation] authority has provided financial assistance or in which
1889 the corporation has invested, the [corporation] authority, upon
1890 application of such business, may recommend to the Secretary of the
1891 Office of Policy and Management that an agency of the state be
1892 directed to test such technology, product or process by employing it in
1893 the operations of such agency on a trial basis. The purpose of such test
1894 program shall be to validate the commercial viability of such
1895 technology, product or process provided no business in which
1896 [Connecticut Innovations, Incorporated] the Connecticut Economic
1897 Innovations Authority has invested shall be required to participate in
1898 such program. No such recommendation may be made unless such
1899 business has submitted a viable business plan for manufacturing and
1900 marketing such technology, product or process and such business (1)
1901 will manufacture or produce such technology, product or process in
1902 this state, (2) demonstrates that the usage of such technology, product

1903 or process by the state agency will not adversely affect safety, (3)
1904 demonstrates that sufficient research and development has occurred to
1905 warrant participation in the test program, and (4) demonstrates that
1906 the technology, product or process has potential for commercialization
1907 not later than two years following the completion of any test program
1908 involving a state agency under this section.

1909 (b) If the Secretary of the Office of Policy and Management finds
1910 that employing such technology, product or process would be feasible
1911 in the operations of a state agency and would not have any detrimental
1912 effect on such operations, said secretary, notwithstanding the
1913 requirement of chapter 58, may direct an agency of the state to accept
1914 delivery of such technology, product or process and to undertake such
1915 a test program. Any costs associated with the acquisition and use of
1916 such technology, product or process by the testing agency shall be
1917 borne by [Connecticut Innovations, Incorporated] the Connecticut
1918 Economic Innovations Authority, the business or by any investor or
1919 participant in such business. The acquisition of any technology,
1920 product or process for purposes of the test program established
1921 pursuant to this section shall not be deemed to be a purchase under the
1922 provisions of the state procurement policy. The testing agency, on
1923 behalf of [Connecticut Innovations, Incorporated] the Connecticut
1924 Economic Innovations Authority shall maintain records related to such
1925 test program, as requested by [Connecticut Innovations, Incorporated]
1926 the Connecticut Economic Innovations Authority and shall make such
1927 records and any other information derived from such test program
1928 available to [Connecticut Innovations, Incorporated] the Connecticut
1929 Economic Innovations Authority and the business. Any proprietary
1930 information derived from such test program shall be exempt from the
1931 provisions of subsection (a) of section 1-210.

1932 (c) The Secretary of the Office of Policy and Management and
1933 [Connecticut Innovations, Incorporated] the Connecticut Economic
1934 Innovations Authority may develop a program to recognize state
1935 agencies that help to promote public health and safety, environmental

1936 protection or economic development by participating in a testing
1937 program under this section. Such program may include the creation of
1938 a fund established with savings accrued by the testing agency during
1939 its participation in the testing program established under this section.
1940 Such fund shall only be used to implement the program of recognition
1941 established by the Secretary of the Office of Policy and Management
1942 and [Connecticut Innovations, Incorporated,] the Connecticut
1943 Economic Innovations Authority under the provisions of this
1944 subsection.

1945 Sec. 38. Section 32-40 of the general statutes is repealed and the
1946 following is substituted in lieu thereof (*Effective July 1, 2010*):

1947 (a) All applications for financial aid shall be forwarded, together
1948 with an application fee prescribed by the [corporation] Connecticut
1949 Economic Innovations Authority, to the executive director of the
1950 [corporation] authority. Each such application shall be processed in
1951 accordance with the written procedures adopted by the [corporation]
1952 authority under subdivision (5) of subsection (d) of section 32-35. The
1953 [finance committee] board of directors of the [corporation] authority
1954 shall approve or deny each application recommended by the chief
1955 executive [director] officer. If the [finance committee] board of
1956 directors approves an application, [such committee] it may authorize
1957 the [corporation] authority to enter into an agreement or agreements
1958 on behalf of the [corporation] authority to provide financial aid to the
1959 applicant. The applicant shall be promptly notified of such action by
1960 the [corporation] authority.

1961 (b) In making the decision as to approval or denial of an application,
1962 the [finance committee] board of directors of the [corporation]
1963 authority shall give priority to those applicants (1) whose businesses
1964 are defense-dependent, or are located in municipalities which the
1965 Commissioner of Economic and Community Development has
1966 declared have been severely impacted by prime defense contract
1967 cutbacks pursuant to section 32-56, and (2) whose proposed research

1968 and development activity, technology, product or invention is to be
1969 used to convert all or a portion of the applicant's business to non-
1970 defense-related industrial or commercial activity, or to create a new
1971 non-defense-related industrial or commercial business. For purposes of
1972 this section, a defense-dependent business is any business that derives
1973 [over] more than fifty per cent of its gross income, generated from
1974 operations within the state, from prime defense contracts or from
1975 subcontracts entered into in connection with prime defense contracts, a
1976 significant portion of whose facilities and equipment are designed
1977 specifically for defense production and cannot be converted to
1978 nondefense uses without substantial investment.

1979 (c) All financial and credit information and all trade secrets
1980 contained in any application for financial aid submitted to the
1981 [corporation] authority or obtained by the [corporation] authority
1982 concerning any applicant, project, activity, technology, product or
1983 invention shall be exempt from the provisions of subsection (a) of
1984 section 1-210.

1985 Sec. 39. Section 32-40a of the general statutes is repealed and the
1986 following is substituted in lieu thereof (*Effective July 1, 2010*):

1987 Any advanced technology center, as defined in section 32-34, shall
1988 be established for purposes of conducting research characterized by
1989 reasonable prospects of stimulating development of new business and
1990 industry utilizing such advanced technology and augmenting the
1991 application of advanced technology by existing business and industry
1992 in the state. [Connecticut Innovations, Incorporated] The Connecticut
1993 Economic Innovations Authority, hereinafter referred to as "the
1994 [corporation]" authority" shall require any applicant for state funding
1995 with respect to a proposed advanced technology center to submit a
1996 complete description of the organization of such center, plans for
1997 research and proposed funding from sources other than the state of
1998 Connecticut, subject to the provisions of section 32-40c, including, but
1999 not limited to, the following:

2000 (1) The specific technological research to be undertaken and the
2001 proposed business and industry involvement in the development and
2002 application of such research;

2003 (2) A detailed description of the organization of such center for
2004 administrative and research purposes, including (A) name and
2005 qualifications of the person to serve as director of the center and (B) a
2006 proposed advisory board for such center which shall include members
2007 from the academic institution involved and private business;

2008 (3) Proposed arrangements with the [corporation] authority,
2009 concerning financial benefits to the state of Connecticut as a result of
2010 patents, royalty payments or similar rights developing from research
2011 at such center; and

2012 (4) Details concerning the organization and content of an annual
2013 report to be submitted to the [corporation] authority by such center
2014 reviewing the progress of research, with the understanding that
2015 funding shall be contingent upon satisfactory performance
2016 evaluations.

2017 Sec. 40. Section 32-40b of the general statutes is repealed and the
2018 following is substituted in lieu thereof (*Effective July 1, 2010*):

2019 In approving the application of an advanced technology center, as
2020 defined in section 32-34, for state funding, [Connecticut Innovations,
2021 Incorporated,] the Connecticut Economic Innovations Authority shall
2022 assess scientific, economic, management and financial factors,
2023 including, but not limited to, the following:

2024 (1) The likelihood that the research proposal will result in
2025 fundamental technological advances transferable to commercial
2026 application and the means that the center proposes to make these
2027 transfers;

2028 (2) The potential of the research proposal to stimulate technological
2029 advances in existing businesses, new business creation and long-term

2030 job growth in Connecticut;

2031 (3) Evidence of significant financial commitment by academic and
2032 industrial participants and the likelihood that the center will become
2033 self-sufficient by the end of the state's financial commitment period;

2034 (4) Evidence that the state will receive a financial return
2035 commensurate with its investment in the center;

2036 (5) The level of representation by all financial participants in the
2037 center's proposed management structure;

2038 (6) The planned involvement of small businesses and academic
2039 institutions in the center's activities;

2040 (7) The center's plan to involve minority students and minority-
2041 owned businesses in its activities; and

2042 (8) The adequacy of the center's proposed mechanisms for
2043 evaluating its progress.

2044 Sec. 41. Section 32-40c of the general statutes is repealed and the
2045 following is substituted in lieu thereof (*Effective July 1, 2010*):

2046 Funds from the state of Connecticut for purposes of any advanced
2047 technology center, as defined in section 32-34, shall not be allotted for
2048 such purpose unless documentation, satisfactory to the Secretary of the
2049 Office of Policy and Management, has been submitted to [Connecticut
2050 Innovations, Incorporated,] the Connecticut Economic Innovations
2051 Authority certifying that such funds are accepted in accordance with a
2052 plan of proposed funding for such advanced technology center during
2053 a period of five years, commencing with the year of the initial state
2054 grant for such purpose. Such proposed funding shall include, in
2055 addition to the proposed amounts from the state of Connecticut, funds
2056 from other sources in an amount not less than the total proposed funds
2057 from the state during such five-year period.

2058 Sec. 42. Section 32-41a of the general statutes is repealed and the
2059 following is substituted in lieu thereof (*Effective July 1, 2010*):

2060 (a) There is hereby created a "Connecticut Innovations [,
2061 Incorporated] Fund". Proceeds from the sale of bonds authorized by
2062 the State Bond Commission in accordance with [section] sections 32-41
2063 and [section] 32-41b, as amended by this act, shall be paid directly to
2064 the Treasurer of the state as agent of the [corporation] Connecticut
2065 Economic Innovations Authority and the Treasurer shall deposit all
2066 such amounts in the Connecticut Innovations [, Incorporated] Fund.
2067 The moneys in said fund shall be paid by checks signed by the
2068 Treasurer of the state or by his deputy appointed pursuant to section 3-
2069 12 on requisition of the [executive director of the corporation] the chief
2070 executive officer of the authority or his designee.

2071 (b) Any funds or revenues of [Connecticut Innovations,
2072 Incorporated] the authority derived from application fees, royalty
2073 payments, investment income and loan repayments received by the
2074 [corporation] authority in connection with its programs shall be held,
2075 administered and invested by the [corporation] authority or deposited
2076 with and invested by any institution as may be designated by the
2077 [corporation] authority at its sole discretion and paid as the
2078 [corporation] authority shall direct. All moneys in such accounts shall
2079 be used and applied to carry out the purposes of the [corporation]
2080 authority. The [corporation] authority may make payments from such
2081 accounts to the Treasurer of the state for deposit in the Connecticut
2082 Innovations [, Incorporated] Fund for use in accordance with
2083 subsection (c) of this section.

2084 (c) The moneys in the Connecticut Innovations [, Incorporated]
2085 Fund (1) shall be used to carry out the purposes of the [corporation]
2086 authority and for the repayment of state bonds in such amounts as
2087 may be required by the State Bond Commission pursuant to said
2088 section 32-41 and section 32-41b, as amended by this act, and (2) may
2089 be used as state matching funds for federal funds available to the state

2090 for defense conversion projects or other projects consistent with a
2091 defense conversion strategy.

2092 Sec. 43. Section 32-41b of the general statutes is repealed and the
2093 following is substituted in lieu thereof (*Effective July 1, 2010*):

2094 The State Bond Commission shall have power in accordance with
2095 the provisions of section 3-20 to authorize the issuance of bonds of the
2096 state in one or more series and in principal amounts not exceeding in
2097 the aggregate sixty-one million four hundred forty-five thousand six
2098 hundred dollars, to carry out the purposes of this section as follows: (1)
2099 Loans for the development and marketing of products in the high
2100 technology field within the state, not exceeding thirty-four million
2101 dollars; (2) royalty financing for start-up costs and product
2102 development costs of high technology products and procedures in the
2103 state, not exceeding seven million four hundred forty-five thousand six
2104 hundred dollars; and (3) financial aid for biotechnology and other high
2105 technology laboratories, facilities and equipment, not exceeding
2106 twenty million dollars. Any loans originated under subdivision (1) of
2107 this section shall bear interest at a rate to be determined in accordance
2108 with subsection (t) of said section 3-20. The principal and interest of
2109 said bonds shall be payable at such place or places as may be
2110 determined by the State Treasurer and shall bear such date or dates,
2111 mature at such time or times, bear interest at such rate or different or
2112 varying rates, be payable at such time or times, be in such
2113 denominations, be in such form with or without interest coupons
2114 attached, carry such registration and transfer privileges, be payable in
2115 such medium of payment and be subject to such terms of redemption
2116 with or without premium as, irrespective of the provisions of said
2117 section 3-20, may be provided by the authorization of the State Bond
2118 Commission or fixed in accordance therewith. The proceeds of the sale
2119 of said bonds, after deducting therefrom all expenses of issuance and
2120 sale, shall be paid to the Connecticut Innovations [, Incorporated] Fund
2121 created under section 32-41a, as amended by this act. When the State
2122 Bond Commission has acted to issue such bonds or a portion thereof,

2123 the Treasurer may, pending the issue of such bonds, issue, in the name
2124 of the state, temporary notes in anticipation of the money to be
2125 received from the sale of such bonds. In issuing the bonds authorized
2126 hereunder, the State Bond Commission may require repayment of such
2127 bonds by the corporation as shall seem desirable consistent with the
2128 purposes of this section and section 32-41a. Such terms for repayment
2129 may include a forgiveness of interest, a holiday in the repayment of
2130 interest or principal or both.

2131 Sec. 44. Section 32-41i of the general statutes is repealed and the
2132 following is substituted in lieu thereof (*Effective July 1, 2010*):

2133 As used in sections 32-41g to 32-41o, inclusive:

2134 (1) "Act" means the Technology Deployment Act of 1993;

2135 (2) "Advanced available technology" means a technology or process
2136 that can be applied to a manufacturing operation without substantial
2137 modification;

2138 (3) "Technology deployment" means (A) activities that assist
2139 businesses in applying advanced available technologies in their
2140 existing operations, or (B) activities that assist businesses in the
2141 development and manufacture of new products derived from
2142 advanced available technologies;

2143 (4) ["Corporation" means Connecticut Innovations, Incorporated]
2144 "Authority" means the Connecticut Economic Innovations Authority
2145 established pursuant to section 2 of this act or a subsidiary designated
2146 by said authority;

2147 (5) "Eligible institution" means an institution within the Connecticut
2148 State University System which is operating a technology deployment
2149 program on July 1, 1993;

2150 (6) "Eligible deployment research consortium" means a multitown,
2151 nonprofit coalition which is representative of the business, academic

2152 and government communities in an economically distressed area of the
2153 state which on or before July 1, 1993, is dependent upon labor
2154 intensive, less technologically advanced manufacturing;

2155 (7) "Eligible business consortium" means a nonprofit business-led
2156 consortium organized for the purpose of technology deployment in the
2157 fields of biotechnology, ergonomics, environmental and energy
2158 technologies or educational and job training technologies;

2159 (8) "Eligible grant recipient" means one or more state institutions of
2160 higher education or a nonprofit business-led consortium organized for
2161 the purpose of technology deployment in advanced materials, marine
2162 sciences, photonics, pharmaceutical and environmental technologies;

2163 (9) "Small and medium-sized business" means a manufacturing
2164 business with fewer than five hundred employees.

2165 Sec. 45. Section 32-41j of the general statutes is repealed and the
2166 following is substituted in lieu thereof (*Effective July 1, 2010*):

2167 (a) There is established a university-based manufacturing
2168 application center program to be administered by the [corporation]
2169 authority for the purpose of promoting technology deployment by
2170 linking Connecticut's higher education system with small and
2171 medium-sized businesses. [During the three-month period beginning
2172 on July 1, 1993, the corporation] The authority shall accept applications
2173 from eligible institutions in a form and manner prescribed by the
2174 [corporation] authority for state funding for the operation of a
2175 manufacturing application center.

2176 (b) [On or before January 1, 1994, the corporation] The authority
2177 shall review all applications timely received pursuant to this section
2178 and shall approve one such application. In approving such application
2179 the [corporation] authority shall assess scientific and economic factors
2180 concerning the proposed manufacturing application center, including,
2181 but not limited to, the following:

2182 (1) The eligible institution's experience with manufacturing
2183 applications, including computer-integrated manufacturing,
2184 computer-aided drafting and design, just-in-time manufacturing and
2185 total quality management;

2186 (2) The center's plan to provide follow-up employee training to
2187 center users;

2188 (3) The center's plan to involve urban-based businesses, minority
2189 students or minority-owned businesses in its activities; and

2190 (4) The adequacy of the center's proposed mechanisms for
2191 evaluating its progress.

2192 (c) The center's responsibilities shall include, but not be limited to,
2193 providing training for manufacturing businesses in high performance
2194 work practices.

2195 Sec. 46. Section 32-41k of the general statutes is repealed and the
2196 following is substituted in lieu thereof (*Effective July 1, 2010*):

2197 (a) There is established a nonprofit deployment research program to
2198 be administered by the [corporation] authority for the purpose of
2199 identifying emerging advanced available technologies in economically
2200 distressed manufacturing or former manufacturing regions of the state.
2201 [During the six-month period beginning on July 1, 1993, the
2202 corporation] The authority shall accept applications from eligible
2203 deployment research consortia in a form and manner prescribed by the
2204 [corporation] authority for state funding for technology deployment
2205 research.

2206 (b) [On or before July 1, 1994, the corporation] The authority shall
2207 review all applications timely received pursuant to this section and
2208 shall approve one such application. In approving such application the
2209 [corporation] authority shall assess scientific and economic factors
2210 concerning the proposed technology deployment research, including
2211 but not limited to the following:

2212 (1) The extent to which the research will identify advanced available
2213 technologies for future deployment;

2214 (2) The extent to which the research enhances existing
2215 manufacturing in Connecticut industry;

2216 (3) The eligible research consortium's plan to involve minority
2217 students or minority owned businesses in its activities; and

2218 (4) The adequacy of the eligible research consortium's proposed
2219 mechanisms for evaluating its progress.

2220 (c) The center's responsibilities shall include, but not be limited to,
2221 providing training for businesses in high performance work practices.

2222 Sec. 47. Section 32-41l of the general statutes is repealed and the
2223 following is substituted in lieu thereof (*Effective July 1, 2010*):

2224 (a) There is established a Connecticut energy and environmental
2225 technologies deployment center program to be administered by the
2226 [corporation] authority for the purpose of promoting a nonprofit
2227 business consortium for technology deployment in two critical
2228 technologies where the state possesses unique scientific and human
2229 resources. [During the three-month period beginning on July 1, 1993,
2230 the corporation] The authority shall accept applications from eligible
2231 business consortia in a form and manner prescribed by the
2232 [corporation] authority for state funding for the operation of an energy
2233 and environmental technologies application center.

2234 (b) [On or before January 1, 1994, the corporation] The authority
2235 shall review all applications timely received pursuant to this section
2236 and shall approve one such application. In approving such application
2237 the [corporation] authority shall assess scientific and economic factors
2238 concerning the proposed Connecticut energy and environmental
2239 technologies deployment center, including but not limited to the
2240 following:

2241 (1) Participation in the center by multiple private enterprises
2242 including defense and non-defense-based firms with an expertise in
2243 environmental and energy technologies;

2244 (2) Participation in the center by more than one public or private
2245 institution of higher education;

2246 (3) The center's plan to involve minority students or minority-
2247 owned businesses in its activities; and

2248 (4) The adequacy of the center's proposed mechanisms for
2249 evaluating its progress.

2250 Sec. 48. Section 32-41m of the general statutes is repealed and the
2251 following is substituted in lieu thereof (*Effective July 1, 2010*):

2252 (a) There is established a Connecticut educational and job training
2253 technologies deployment center program to be administered by the
2254 [corporation] authority for the purpose of promoting a nonprofit
2255 business-led consortium for technology deployment in a critical
2256 technology in which the state possesses unique scientific and human
2257 resources. [During the three-month period beginning on July 1, 1993,
2258 the corporation] The authority shall accept applications from eligible
2259 business consortia in a form and manner prescribed by the
2260 [corporation] authority for state funding for the operation of an
2261 educational and job training technologies deployment center.

2262 (b) [On or before January 1, 1994, the corporation] The authority
2263 shall review all applications timely received pursuant to this section
2264 and shall approve one such application. In approving such application
2265 the [corporation] authority shall assess scientific and economic factors
2266 concerning the proposed Connecticut educational and job training
2267 technologies deployment center, including, but not limited to, the
2268 following:

2269 (1) The center's plan to provide educational and job training
2270 technologies to industry, the state's public schools, and state agencies;

2271 (2) The center's plan to deploy educational and job training
2272 software, hardware and state of the art telecommunications
2273 technologies;

2274 (3) The center's plan to involve minority students or minority-
2275 owned businesses in its activities; and

2276 (4) The adequacy of the center's proposed mechanisms for
2277 evaluating its progress.

2278 Sec. 49. Section 32-41n of the general statutes is repealed and the
2279 following is substituted in lieu thereof (*Effective July 1, 2010*):

2280 (a) There is established a critical technologies grant program to be
2281 administered by the [corporation] authority for the purpose of
2282 promoting technology deployment in advanced materials, marine
2283 sciences, photonics, pharmaceutical and environmental technologies.
2284 [During the twelve-month period beginning on July 1, 1993, the
2285 corporation] The authority shall accept applications from eligible grant
2286 recipients in a form and manner prescribed by the [corporation]
2287 authority for state grants for the purpose of promoting technology
2288 deployment in such technologies.

2289 (b) [On or before January 1, 1995, the corporation] The authority
2290 shall review all applications timely received pursuant to this section,
2291 may approve such applications and provide approved grant recipients
2292 such financial assistance as it may determine will promote technology
2293 deployment in advanced materials, marine sciences, photonics,
2294 pharmaceutical and environmental technologies. In approving such
2295 application the [corporation] authority shall assess scientific and
2296 economic factors concerning the uses of the proposed grant, including
2297 but not limited to the following:

2298 (1) The formal participation in the program proposed by businesses
2299 actively engaged in the commercial use of advanced materials, marine
2300 sciences, photonics, pharmaceutical and environmental technologies;

2301 (2) The likelihood that the program proposed will result in
2302 substantial and timely deployment of advanced available technologies
2303 in one or more of the following: Advanced materials, marine sciences,
2304 photonics, pharmaceutical and environmental technologies;

2305 (3) The proposal's plan to involve minority students or minority-
2306 owned businesses in its activities; and

2307 (4) The adequacy of the program's mechanisms for evaluating its
2308 progress.

2309 Sec. 50. Section 32-41o of the general statutes is repealed and the
2310 following is substituted in lieu thereof (*Effective July 1, 2010*):

2311 (a) For the purposes described in subsection (b) of this section, the
2312 State Bond Commission shall have the power, from time to time, to
2313 authorize the issuance of bonds of the state in one or more series and
2314 in principal amounts not exceeding in the aggregate five million five
2315 hundred thousand dollars.

2316 (b) The proceeds of the sale of said bonds, to the extent of the
2317 amount stated in subsection (a) of this section, shall be used by the
2318 [corporation] authority as follows: (1) Three million dollars for the
2319 program established in section 32-41j, as amended by this act; (2) five
2320 hundred thousand dollars for the program established in section 32-
2321 41k, as amended by this act; (3) one million two hundred fifty
2322 thousand dollars for the program established and for the eligible
2323 business consortium approved in section 32-41l, as amended by this
2324 act; and (4) seven hundred fifty thousand dollars for the program
2325 established and for the eligible business consortium approved in
2326 section 32-41m, as amended by this act.

2327 (c) All provisions of section 3-20, or the exercise of any right or
2328 power granted thereby which are not inconsistent with the provisions
2329 of this section are hereby adopted and shall apply to all bonds
2330 authorized by the State Bond Commission pursuant to this section, and

2331 temporary notes in anticipation of the money to be derived from the
2332 sale of any such bonds so authorized may be issued in accordance with
2333 said section 3-20 and from time to time renewed. Such bonds shall
2334 mature at such time or times not exceeding twenty years from their
2335 respective dates as may be provided in or pursuant to the resolution or
2336 resolutions of the State Bond Commission authorizing such bonds.
2337 None of said bonds shall be authorized except upon a finding by the
2338 State Bond Commission that there has been filed with it a request for
2339 such authorization, which is signed by or on behalf of the Secretary of
2340 the Office of Policy and Management and states such terms and
2341 conditions as said commission, in its discretion, may require. Said
2342 bonds issued pursuant to this section shall be general obligations of the
2343 state and the full faith and credit of the state of Connecticut are
2344 pledged for the payment of the principal of and interest on said bonds
2345 as the same become due, and accordingly and as part of the contract of
2346 the state with the holders of said bonds, appropriation of all amounts
2347 necessary for punctual payment of such principal and interest is
2348 hereby made, and the Treasurer shall pay such principal and interest
2349 as the same become due.

2350 Sec. 51. Section 32-41p of the general statutes is repealed and the
2351 following is substituted in lieu thereof (*Effective July 1, 2010*):

2352 (a) There is established a workplace center of excellence program to
2353 be administered by [Connecticut Innovations, Incorporated] the
2354 Connecticut Economic Innovations Authority for the purpose of
2355 developing and deploying ergonomic technology solutions and
2356 knowledge. [During the three-month period beginning on July 1, 1994,
2357 the corporation] The authority shall accept applications from eligible
2358 institutions in a form and manner prescribed by the [corporation]
2359 authority for state funding for the establishment and operation of a
2360 workplace center of excellence.

2361 (b) [On or before January 1, 1995, the corporation] The authority
2362 shall review all applications timely received pursuant to this section,

2363 approve one such application and provide the approved institution
2364 with such financial assistance as the [corporation] authority may
2365 determine will promote the purposes of this section. In approving such
2366 application the [corporation] authority shall assess scientific and
2367 economic factors concerning the proposed center, including but not
2368 limited to, the following:

2369 (1) The formal participation in, and financial support of, the center
2370 by employers, insurers, and enterprises actively engaged in
2371 developing and deploying ergonomics solutions and related activities;

2372 (2) The likelihood that the center will result in substantial and
2373 timely deployment of advanced technology solutions to existing
2374 businesses in the state;

2375 (3) The center's plan to involve employers, labor, institutions of
2376 higher education and other interested parties in its decision-making;

2377 (4) The adequacy of the center's financial plan, including the
2378 matching of any state grant funds to implement specific projects with
2379 at least an equal amount of funding from private sources;

2380 (5) The center's plan to involve urban residents and urban-based
2381 businesses; and

2382 (6) The adequacy of the center's mechanisms for evaluating its
2383 progress.

2384 Sec. 52. Section 32-41q of the general statutes is repealed and the
2385 following is substituted in lieu thereof (*Effective July 1, 2010*):

2386 (a) As used in this section "critical industry" means an industry that
2387 uses emerging technologies, including but not limited to, fuel cell
2388 technology, to develop and manufacture nondefense products for
2389 future sale, has the potential to create or retain jobs in the state and is
2390 critical to the state economy.

2391 (b) There is established an account to be known as the critical
2392 industries development account, which shall be a separate, nonlapsing
2393 account within the General Fund. The account shall contain any
2394 moneys invested pursuant to the provisions of this section.
2395 [Connecticut Innovations, Incorporated] The Connecticut Economic
2396 Innovations Authority may use funds from the account to provide
2397 loans, loan guarantees, interest rate subsidies and other forms of loan
2398 assistance to customers of businesses in critical industries which
2399 businesses are based in the state. [Connecticut Innovations,
2400 Incorporated] The Connecticut Economic Innovations Authority may
2401 solicit and receive funds from any public and private sources for the
2402 program. Such funds may include, without limitation, federal funds,
2403 state bond proceeds, private venture capital and investments by
2404 persons, firms or corporations. Private capital investments may be
2405 made either in the account as a whole or in one or more individual
2406 technologies or projects.

2407 (c) No product may receive assistance under this section unless its
2408 manufacturer agrees to enter into a contract to: (1) Carry out a
2409 specified percentage of the development and manufacturing work for
2410 the product in the state; and (2) when subcontracting is required, to
2411 conduct a specified percentage of such work with companies based in
2412 the state. [Connecticut Innovations, Incorporated] The Connecticut
2413 Economic Innovations Authority shall determine such percentage for
2414 the purposes of this program.

2415 (d) Any person who, or firm or corporation which, invests funds in
2416 the critical industries development account pursuant to this section
2417 shall receive a portion of the interest paid and principal repayment by
2418 the recipient of the loan in proportion to the ratio of the amount of the
2419 investment of such person, firm or corporation to the total loan
2420 amount.

2421 (e) The Commissioner of Economic and Community Development
2422 may adopt regulations in accordance with the provisions of chapter 54

2423 to carry out the purposes of this section.

2424 Sec. 53. Section 32-41s of the general statutes is repealed and the
2425 following is substituted in lieu thereof (*Effective July 1, 2010*):

2426 (a) As used in this section:

2427 (1) "Eligible business" means a business which (A) has not more
2428 than three hundred employees at any time during the preceding
2429 twelve months, and (B) is engaged in biotechnology, pharmaceutical or
2430 photonics research, development or production in the state; and

2431 (2) "Eligible commercial property" means (A) real or personal
2432 property which an eligible business has (i) owned or leased and (ii)
2433 utilized at all times during the preceding twelve months, or (B) real
2434 property which the Commissioner of Economic and Community
2435 Development or [Connecticut Innovations, Incorporated] the
2436 Connecticut Economic Innovations Authority has certified as newly
2437 constructed or substantially renovated and expanded primarily for
2438 occupancy by one or more eligible businesses.

2439 (b) On and after July 1, 1997, eligible businesses and eligible
2440 commercial property located in any municipality which has (1) a major
2441 research university with programs in biotechnology, pharmaceuticals
2442 or photonics, and (2) an enterprise zone, shall be entitled to the same
2443 benefits, subject to the same conditions, under the general statutes for
2444 which businesses located in an enterprise zone qualify.

2445 (c) [Connecticut Innovations, Incorporated] The Connecticut
2446 Economic Innovations Authority may provide lease guarantees or
2447 other financial aid for facilities, improvements and equipment, to
2448 benefit any eligible business [which is] unable to secure financing for
2449 such items on commercially reasonable terms.

2450 (d) [Connecticut Innovations, Incorporated] The Connecticut
2451 Economic Innovations Authority may recommend regulations to carry
2452 out the purposes of this section, which the Commissioner of Economic

2453 and Community Development shall adopt in accordance with chapter
2454 54.

2455 (e) [Connecticut Innovations, Incorporated] The Connecticut
2456 Economic Innovations Authority shall evaluate the feasibility of
2457 establishing a bio-processing facility within this state. If determined to
2458 be feasible, [Connecticut Innovations, Incorporated] the Connecticut
2459 Economic Innovations Authority shall facilitate the formation of a
2460 business consortium, in which it may participate, to launch and
2461 operate such facility.

2462 Sec. 54. Section 32-41t of the general statutes is repealed and the
2463 following is substituted in lieu thereof (*Effective July 1, 2010*):

2464 As used in this section and section 32-41u:

2465 (1) ["Corporation" means Connecticut Innovations, Incorporated as
2466 created under section 32-35] "Authority" means the Connecticut
2467 Economic Innovations Authority; and

2468 (2) "Eligible participant" means a member of the faculty or a
2469 researcher engaged in applied research and development at any
2470 Connecticut college or university that agrees to participate in a high
2471 technology research and development program established by the
2472 [corporation] authority.

2473 Sec. 55. Section 32-41u of the general statutes is repealed and the
2474 following is substituted in lieu thereof (*Effective July 1, 2010*):

2475 (a) There is established a high technology research and development
2476 program to be administered by the [corporation] authority for the
2477 purpose of promoting collaboration between businesses and colleges
2478 and universities in this state in advanced materials, aerospace,
2479 bioscience, energy and environmental systems, information
2480 technology, applied optics, microelectronics and other high technology
2481 fields. The [corporation] authority may accept applications to the
2482 program from eligible participants in a form and manner prescribed by

2483 the [corporation] authority.

2484 (b) In approving any application the [corporation] authority shall
2485 assess the collaborative nature of the proposal as well as scientific and
2486 economic factors, including, but not limited to, the following:

2487 (1) The formal participation in the proposal by businesses actively
2488 engaged in the commercial use of advanced materials, aerospace,
2489 bioscience, energy and environmental systems, information
2490 technology, applied optics, microelectronics and other high technology
2491 fields;

2492 (2) The likelihood that a proposal will result in the development or
2493 commercialization of high technology products or processes in this
2494 state; and

2495 (3) The likelihood that a proposal will result in long-term,
2496 sustainable economic growth for this state.

2497 (c) The [corporation] authority shall provide financial aid, as
2498 defined in subdivision [(4)] (3) of section 32-34, as amended by this act,
2499 to eligible participants whose proposals have been approved by the
2500 [corporation] authority as provided in subsections (a) and (b) of this
2501 section.

2502 (d) The [corporation] authority may establish other programs,
2503 including financial programs, in order to attract and retain residents
2504 with postsecondary education in science, engineering, mathematics
2505 and other disciplines that are essential or advisable to the development
2506 and application of technology.

2507 Sec. 56. Section 32-43 of the general statutes is repealed and the
2508 following is substituted in lieu thereof (*Effective July 1, 2010*):

2509 The state of Connecticut does hereby pledge to and agree with any
2510 person with whom the [corporation] authority may enter into contracts
2511 pursuant to the provisions of this chapter that the state will not limit or

2512 alter the rights hereby vested in the [corporation] authority until such
2513 contracts and the obligations thereunder are fully met and performed
2514 on the part of the [corporation] authority, provided nothing herein
2515 contained shall preclude such limitation or alteration if adequate
2516 provision shall be made by law for the protection of such persons
2517 entering into contracts with the [corporation] authority.

2518 Sec. 57. Section 32-47 of the general statutes is repealed and the
2519 following is substituted in lieu thereof (*Effective July 1, 2010*):

2520 (a) Neither the directors of [Connecticut Innovations, Incorporated]
2521 the Connecticut Economic Innovations Authority nor any person
2522 acting on behalf of said [corporation] authority executing any notes,
2523 bonds, contracts, agreements or other obligations issued pursuant to
2524 this chapter shall be liable personally on such notes, bonds, contracts,
2525 agreements or obligations, or be subject to any personal liability or
2526 accountability by reason of the issuance thereof.

2527 (b) No director shall be personally liable for damage or injury, not
2528 wanton or wilful, caused in the performance of his duties and within
2529 the scope of his employment. Any person having a complaint for such
2530 damage or injury shall present it as a claim against the state under the
2531 provisions of chapter 53.

2532 Sec. 58. Section 32-47a of the 2010 supplement to the general statutes
2533 is repealed and the following is substituted in lieu thereof (*Effective July*
2534 *1, 2010*):

2535 Not later than January first in each year, [Connecticut Innovations,
2536 Incorporated] the Connecticut Economic Innovations Authority shall
2537 submit a business plan containing a summary of its projected
2538 operations for the year to the joint standing committees of the General
2539 Assembly having cognizance of matters relating to the Department of
2540 Economic and Community Development, appropriations and capital
2541 bonding. Not later than November first, annually, the [corporation]
2542 authority shall submit a report to the Commissioner of Economic and

2543 Community Development, the Auditors of Public Accounts and said
2544 joint standing committees, which shall include the following
2545 information with respect to new and outstanding financial assistance
2546 provided by the [corporation] authority during the twelve-month
2547 period ending on June thirtieth next preceding the date of the report
2548 for each financial assistance program administered by the
2549 [corporation] authority: (1) A list of the names, addresses and locations
2550 of all recipients of such assistance, (2) for each such recipient: (A) The
2551 business activities, (B) the Standard Industrial Classification Manual
2552 codes, (C) the gross revenues during the recipient's most recent fiscal
2553 year, if the recipient is an organization that makes such information
2554 public in the normal course of business, or, if the recipient does not
2555 make such information public in the normal course of business, the
2556 gross revenue information shall be provided for a recipient separately,
2557 using a system in which no recipient is listed by name but each is
2558 given a separate identity in a manner consistent with the provisions of
2559 subsection (c) of section 32-40, (D) the number of employees at the time
2560 of application, (E) whether the recipient is a minority or woman-
2561 owned business, (F) a summary of the terms and conditions for the
2562 assistance, including the type and amount of state financial assistance,
2563 job creation or retention requirements, and anticipated wage rates, and
2564 (G) the amount of investments from private and other nonstate sources
2565 that have been leveraged by the assistance, (3) the economic benefit
2566 criteria used in determining which applications have been approved or
2567 disapproved, and (4) for each recipient of assistance on or after July 1,
2568 1991, a comparison between the number of jobs to be created, the
2569 number of jobs to be retained and the average wage rates for each such
2570 category of jobs, as projected in the recipient's application, versus the
2571 actual number of jobs created, the actual number of jobs retained and
2572 the average wage rates for each such category. The Governor and the
2573 chairpersons and ranking members of the joint standing committees of
2574 the General Assembly having cognizance of matters relating to finance,
2575 revenue and bonding and commerce may, after a request to
2576 [Connecticut Innovations, Incorporated] the Connecticut Economic

2577 Innovations Authority by any of said persons, examine, in confidence,
 2578 the detailed data, including the specific revenue data for each
 2579 identifiable business, submitted pursuant to subparagraph (C) of
 2580 subdivision (2) of this section. The chairpersons and ranking members
 2581 of said committees may disclose such data to the members of said
 2582 committees, who shall also keep such data confidential. The report
 2583 shall also indicate the actual number of full-time jobs and the actual
 2584 number of part-time jobs in each such category and the benefit levels
 2585 for each such subcategory. The November first report shall include a
 2586 summary of the activities of the [corporation] authority, including all
 2587 activities to assist small businesses and minority business enterprises,
 2588 as defined in section 4a-60g, a complete operating and financial
 2589 statement and recommendations for legislation to promote the
 2590 purposes of the [corporation] authority. The [corporation] authority
 2591 shall furnish such additional information upon the written request of
 2592 any such committee at such times as the committee may request.

2593 Sec. 59. Section 32-477 of the general statutes is repealed and the
 2594 following is substituted in lieu thereof (*Effective July 1, 2010*):

2595 The board of directors of the [Connecticut Development Authority]
 2596 Connecticut Economic Innovations Authority shall give priority to
 2597 applicants who have established a work environment consistent with
 2598 the criteria set forth in section 32-475 in awarding financial assistance
 2599 under the programs authorized pursuant to chapter 588n, sections 32-
 2600 14 to 32-23a, inclusive, 32-23v, 32-23x, 32-23gg to 32-23ll, inclusive, 32-
 2601 23z, 32-23pp to 32-23ss, inclusive, and section 32-341 and the programs
 2602 utilizing proceeds of self-sustaining revenue bonds and umbrella
 2603 revenue bonds pursuant to chapter 579, to the extent consistent with
 2604 any state or regional economic development strategy.

2605 Sec. 60. Section 10a-25b of the general statutes is repealed and the
 2606 following is substituted in lieu thereof (*Effective July 1, 2010*):

2607 (a) The State Bond Commission may authorize the issuance of
 2608 bonds of the state in one or more series in accordance with the

2609 provisions of sections 10a-25a to 10a-25g, inclusive, as amended by this
2610 act, but not in excess of the aggregate amount of twenty-two million
2611 five hundred thousand dollars.

2612 (b) The proceeds of the sale of said bonds, to the extent hereinafter
2613 stated, shall be used to encourage, promote, develop and assist high
2614 technology products and programs within Connecticut by infusion of
2615 financial assistance in situations when such financial aid would not
2616 otherwise reasonably be available from other sources as hereinafter
2617 stated: (1) For the State Board of Education: High technology
2618 equipment for programs in the vocational-technical schools, not
2619 exceeding two million dollars; (2) for [Connecticut Innovations,
2620 Incorporated] the Connecticut Economic Innovations Authority: (A)
2621 Matching funds for cooperative high technology research and
2622 development projects and programs, not exceeding nine million
2623 dollars; (B) financial aid, as defined in subdivision [(4)] (3) of section
2624 32-34, as amended by this act, to public institutions of higher education
2625 for high technology projects and programs, not exceeding eleven
2626 million five hundred thousand dollars.

2627 Sec. 61. Section 10a-25g of the general statutes is repealed and the
2628 following is substituted in lieu thereof (*Effective July 1, 2010*):

2629 Through [Connecticut Innovations, Incorporated] the Connecticut
2630 Economic Innovations Authority the state may provide financial aid,
2631 as defined in subdivision [(4)] (3) of section 32-34, as amended by this
2632 act, for the development of high technology projects and programs in
2633 accordance with the provisions of subdivision (2) of subsection (b) of
2634 section 10a-25b. Such funding shall be made in accordance with
2635 written procedures adopted by [Connecticut Innovations,
2636 Incorporated] the Connecticut Economic Innovations Authority in
2637 accordance with the provisions of section 1-121. [Until June 30, 1996,
2638 Connecticut Innovations, Incorporated may use not more than three
2639 per cent of the total amount of any annual bond allocation for high
2640 technology projects and programs described in section 10a-25b or this

2641 section, for the administration and evaluation of such projects and
2642 programs.]

2643 Sec. 62. Section 32-41 of the general statutes is repealed and the
2644 following is substituted in lieu thereof (*Effective July 1, 2010*):

2645 The State Bond Commission shall have power in accordance with
2646 the provisions of section 3-20 to authorize the issuance of bonds of the
2647 state in one or more series and in principal amounts not exceeding in
2648 the aggregate forty-seven million eight hundred fifty-four thousand
2649 nine hundred dollars to carry out the purposes of sections 32-32 to 32-
2650 41, inclusive. The principal and interest of said bonds shall be payable
2651 at such place or places as may be determined by the State Treasurer
2652 and shall bear such date or dates, mature at such time or times, bear
2653 interest at such rate or different or varying rates, be payable at such
2654 time or times, be in such denominations, be in such form with or
2655 without interest coupons attached, carry such registration and transfer
2656 privileges, be payable in such medium of payment and be subject to
2657 such terms of redemption with or without premium as, irrespective of
2658 the provisions of said section 3-20, may be provided by the
2659 authorization of the State Bond Commission or fixed in accordance
2660 therewith. The proceeds of the sale of such bonds, after deducting
2661 therefrom all expenses of issuance and sale, shall be paid to the
2662 Connecticut Innovations [, Incorporated] Fund created under section
2663 32-41a. When the State Bond Commission has acted to issue such
2664 bonds or a portion thereof, the Treasurer may, pending the issue of
2665 such bonds, issue, in the name of the state, temporary notes in
2666 anticipation of the money to be received from the sale of such bonds.
2667 In issuing the bonds authorized hereunder, the State Bond
2668 Commission may require repayment of such bonds by the corporation
2669 as shall seem desirable consistent with the purposes of sections 32-32
2670 to 32-41, inclusive. Such terms for repayment may include a
2671 forgiveness of interest, a holiday in the repayment of interest or
2672 principal or both.

2673 Sec. 63. Subsection (f) of section 4-66a of the general statutes is
2674 repealed and the following is substituted in lieu thereof (*Effective July*
2675 *1, 2010*):

2676 (f) The Secretary of the Office of Policy and Management is
2677 authorized to do all things necessary to apply for and accept federal
2678 funds allotted or available to the state under any federal act or
2679 program which could support activities which the secretary is
2680 authorized to undertake. He shall administer such funds in accordance
2681 with state and federal law. The secretary, in consultation with the
2682 executive director of [Connecticut Innovations, Incorporated,] the
2683 Connecticut Economic Innovations Authority or the Commissioner of
2684 Economic and Community Development, when applicable, may apply
2685 for all federal funds available to the state for defense conversion
2686 projects and other projects consistent with a defense conversion
2687 strategy.

2688 Sec. 64. Subdivision (42) of section 8-250 of the general statutes is
2689 repealed and the following is substituted in lieu thereof (*Effective July*
2690 *1, 2010*):

2691 (42) To accept from the department: (A) Financial assistance, (B)
2692 revenues or the right to receive revenues with respect to any program
2693 under the supervision of the department, and (C) loan assets or equity
2694 interests in connection with any program under the supervision of the
2695 department; to make advances to and reimburse the department for
2696 any expenses incurred or to be incurred by it in the delivery of such
2697 assistance, revenues, rights, assets, interests or amounts; to enter into
2698 agreements with the department for the delivery of services by the
2699 authority in consultation with the department [,] and the [Connecticut
2700 Development Authority and Connecticut Innovations, Incorporated,]
2701 Connecticut Economic Innovations Authority to third parties which
2702 agreements may include provisions for payment by the department to
2703 the authority for the delivery of such services; and to enter into
2704 agreements with the department or with the [Connecticut

2705 Development Authority or Connecticut Innovations, Incorporated,]
2706 Connecticut Economic Innovations Authority for the sharing of
2707 assistants, agents and other consultants, professionals and employees,
2708 and facilities and other real and personal property used in the conduct
2709 of the authority's affairs;

2710 Sec. 65. Section 16-245n of the general statutes is repealed and the
2711 following is substituted in lieu thereof (*Effective July 1, 2010*):

2712 (a) For purposes of this section, "renewable energy" means solar
2713 photovoltaic energy, solar thermal, geothermal energy, wind, ocean
2714 thermal energy, wave or tidal energy, fuel cells, landfill gas,
2715 hydropower that meets the low-impact standards of the Low-Impact
2716 Hydropower Institute, hydrogen production and hydrogen conversion
2717 technologies, low emission advanced biomass conversion technologies,
2718 alternative fuels, used for electricity generation including ethanol,
2719 biodiesel or other fuel produced in Connecticut and derived from
2720 agricultural produce, food waste or waste vegetable oil, provided the
2721 Commissioner of Environmental Protection determines that such fuels
2722 provide net reductions in greenhouse gas emissions and fossil fuel
2723 consumption, usable electricity from combined heat and power
2724 systems with waste heat recovery systems, thermal storage systems
2725 and other energy resources and emerging technologies which have
2726 significant potential for commercialization and which do not involve
2727 the combustion of coal, petroleum or petroleum products, municipal
2728 solid waste or nuclear fission.

2729 (b) On and after July 1, 2004, the Department of Public Utility
2730 Control shall assess or cause to be assessed a charge of not less than
2731 one mill per kilowatt hour charged to each end use customer of electric
2732 services in this state which shall be deposited into the Renewable
2733 Energy Investment Fund established under subsection (c) of this
2734 section. Notwithstanding the provisions of this section, receipts from
2735 such charges shall be disbursed to the resources of the General Fund
2736 during the period from July 1, 2003, to June 30, 2005, unless the

2737 department shall, on or before October 30, 2003, issue a financing order
2738 for each affected distribution company in accordance with sections 16-
2739 245e to 16-245k, inclusive, to sustain funding of renewable energy
2740 investment programs by substituting an equivalent amount, as
2741 determined by the department in such financing order, of proceeds of
2742 rate reduction bonds for disbursement to the resources of the General
2743 Fund during the period from July 1, 2003, to June 30, 2005. The
2744 department may authorize in such financing order the issuance of rate
2745 reduction bonds that substitute for disbursement to the General Fund
2746 for receipts of both charges under this subsection and subsection (a) of
2747 section 16-245m and also may in its discretion authorize the issuance of
2748 rate reduction bonds under this subsection and subsection (a) of
2749 section 16-245m that relate to more than one electric distribution
2750 company. The department shall, in such financing order or other
2751 appropriate order, offset any increase in the competitive transition
2752 assessment necessary to pay principal, premium, if any, interest and
2753 expenses of the issuance of such rate reduction bonds by making an
2754 equivalent reduction to the charges imposed under this subsection,
2755 provided any failure to offset all or any portion of such increase in the
2756 competitive transition assessment shall not affect the need to
2757 implement the full amount of such increase as required by this
2758 subsection and sections 16-245e to 16-245k, inclusive. Such financing
2759 order shall also provide if the rate reduction bonds are not issued, any
2760 unrecovered funds expended and committed by the electric
2761 distribution companies for renewable resource investment through
2762 deposits into the Renewable Energy Investment Fund, provided such
2763 expenditures were approved by the department following August 20,
2764 2003, and prior to the date of determination that the rate reduction
2765 bonds cannot be issued, shall be recovered by the companies from
2766 their respective competitive transition assessment or systems benefits
2767 charge except that such expenditures shall not exceed one million
2768 dollars per month. All receipts from the remaining charges imposed
2769 under this subsection, after reduction of such charges to offset the
2770 increase in the competitive transition assessment as provided in this

2771 subsection, shall be disbursed to the Renewable Energy Investment
2772 Fund commencing as of July 1, 2003. Any increase in the competitive
2773 transition assessment or decrease in the renewable energy investment
2774 component of an electric distribution company's rates resulting from
2775 the issuance of or obligations under rate reduction bonds shall be
2776 included as rate adjustments on customer bills.

2777 (c) There is hereby created a Renewable Energy Investment Fund
2778 which shall be within [Connecticut Innovations, Incorporated] the
2779 Connecticut Economic Innovations Authority for administrative
2780 purposes only. The fund may receive any amount required by law to
2781 be deposited into the fund and may receive any federal funds as may
2782 become available to the state for renewable energy investments. Upon
2783 authorization of the Renewable Energy Investments Board established
2784 pursuant to subsection (d) of this section, [Connecticut Innovations,
2785 Incorporated,] the Connecticut Economic Innovations Authority may
2786 use any amount in said fund for expenditures that promote investment
2787 in renewable energy sources in accordance with a comprehensive plan
2788 developed by it to foster the growth, development and
2789 commercialization of renewable energy sources, related enterprises
2790 and stimulate demand for renewable energy and deployment of
2791 renewable energy sources that serve end use customers in this state
2792 and for the further purpose of supporting operational demonstration
2793 projects for advanced technologies that reduce energy use from
2794 traditional sources. Such expenditures may include, but not be limited
2795 to, reimbursement for services provided by the administrator of the
2796 fund including a management fee, disbursements from the fund to
2797 develop and carry out the plan developed pursuant to subsection (d)
2798 of this section, grants, direct or equity investments, contracts or other
2799 actions which support research, development, manufacture,
2800 commercialization, deployment and installation of renewable energy
2801 technologies, and actions which expand the expertise of individuals,
2802 businesses and lending institutions with regard to renewable energy
2803 technologies.

2804 (d) There is hereby created a Renewable Energy Investments Board
2805 to act on matters related to the Renewable Energy Investment Fund,
2806 including, but not limited to, development of a comprehensive plan
2807 and expenditure of funds. The Renewable Energy Investments Board
2808 shall, in such plan, give preference to projects that maximize the
2809 reduction of federally mandated congestion charges. The Renewable
2810 Energy Investments Board shall make a draft of the comprehensive
2811 plan available for public comment for not less than thirty days. The
2812 board shall conduct three public hearings in three different regions of
2813 the state on the draft comprehensive plan and shall include a
2814 summarization of all public comments received at said public hearings
2815 in the final comprehensive plan approved by the board. The board
2816 shall provide a copy of the comprehensive plan, in accordance with the
2817 provisions of section 11-4a, to the joint standing committees of the
2818 General Assembly having cognizance of matters relating to energy and
2819 commerce. The Department of Public Utility Control shall, in an
2820 uncontested proceeding, during which the department may hold a
2821 public hearing, approve, modify or reject the comprehensive plan
2822 prepared pursuant to this subsection.

2823 (e) The Renewable Energy Investments Board shall include not
2824 more than fifteen individuals with knowledge and experience in
2825 matters related to the purpose and activities of the Renewable Energy
2826 Investment Fund. The board shall consist of the following members:
2827 (1) One person with expertise regarding renewable energy resources
2828 appointed by the speaker of the House of Representatives; (2) one
2829 person representing a state or regional organization primarily
2830 concerned with environmental protection appointed by the president
2831 pro tempore of the Senate; (3) one person with experience in business
2832 or commercial investments appointed by the majority leader of the
2833 House of Representatives; (4) one person representing a state or
2834 regional organization primarily concerned with environmental
2835 protection appointed by the majority leader of the Senate; (5) one
2836 person with experience in business or commercial investments
2837 appointed by the minority leader of the House of Representatives; (6)

2838 the Commissioner of Emergency Management and Homeland Security
2839 or the commissioner's designee; (7) one person with expertise
2840 regarding renewable energy resources appointed by the Governor; (8)
2841 two persons with experience in business or commercial investments
2842 appointed by the board of directors of [Connecticut Innovations,
2843 Incorporated] the Connecticut Economic Innovations Authority; (9) a
2844 representative of a state-wide business association, manufacturing
2845 association or chamber of commerce appointed by the minority leader
2846 of the Senate; (10) the Consumer Counsel; (11) the Secretary of the
2847 Office of Policy and Management or the secretary's designee; (12) the
2848 Commissioner of Environmental Protection or the commissioner's
2849 designee; (13) a representative of organized labor appointed by the
2850 Governor; and (14) a representative of residential customers or low-
2851 income customers appointed by Governor. On a biennial basis, the
2852 board shall elect a chairperson and vice-chairperson from among its
2853 members and shall adopt such bylaws and procedures it deems
2854 necessary to carry out its functions. The board may establish
2855 committees and subcommittees as necessary to conduct its business.

2856 (f) The board shall issue annually a report to the Department of
2857 Public Utility Control reviewing the activities of the Renewable Energy
2858 Investment Fund in detail and shall provide a copy of such report, in
2859 accordance with the provisions of section 11-4a, to the joint standing
2860 committees of the General Assembly having cognizance of matters
2861 relating to energy and commerce and the Office of Consumer Counsel.
2862 The report shall include a description of the programs and activities
2863 undertaken during the reporting period jointly or in collaboration with
2864 the Energy Conservation and Load Management Funds established
2865 pursuant to section 16-245m.

2866 (g) There shall be a joint committee of the Energy Conservation
2867 Management Board and the Renewable Energy Investments Board, as
2868 provided in subdivision (2) of subsection (d) of section 16-245m.

2869 (h) No later than December 31, 2006, and no later than December

2870 thirty-first every five years thereafter, the board shall, after consulting
2871 with the Energy Conservation Management Board, conduct an
2872 evaluation of the performance of the programs and activities of the
2873 fund and submit a report, in accordance with the provisions of section
2874 11-4a, of the evaluation to the joint standing committees of the General
2875 Assembly having cognizance of matters relating to energy and
2876 commerce.

2877 Sec. 66. Section 16-245aa of the general statutes is repealed and the
2878 following is substituted in lieu thereof (*Effective July 1, 2010*):

2879 (a) There is established an account to be known as the "municipal
2880 renewable energy and efficient energy grant account", which shall be a
2881 separate, nonlapsing account within the Renewable Energy Investment
2882 Fund, established pursuant to section 16-245n. The account shall
2883 contain any moneys required or permitted by law to be deposited in
2884 the account and any funds received from any public or private
2885 contributions, gifts, grants, donations, bequests or devises to the fund.
2886 [Connecticut Innovations, Incorporated,] The Connecticut Economic
2887 Innovations Authority may make grants-in-aid from the fund in
2888 accordance with the provisions of subsection (b) of this section.

2889 (b) [Connecticut Innovations, Incorporated] The Connecticut
2890 Economic Innovations Authority, in consultation with the Department
2891 of Public Utility Control, the Department of Education and the
2892 Department of Emergency Management and Homeland Security, shall
2893 establish a municipal renewable energy and efficient energy
2894 generation grant program. [Connecticut Innovations, Incorporated,]
2895 The Connecticut Economic Innovations Authority shall make grants
2896 under said program to municipalities for the purchase of (1) renewable
2897 energy sources, including solar energy, geothermal energy and fuel
2898 cells or other energy-efficient hydrogen-fueled energy, or (2) energy-
2899 efficient generation sources, including units providing combined heat-
2900 and-power operations with greater than sixty-five per cent efficiency
2901 or such higher efficiency level as [Connecticut Innovations,

2902 Incorporated,] the Connecticut Economic Innovations Authority may
2903 prescribe, for municipal buildings. [Connecticut Innovations,
2904 Incorporated,] The Connecticut Economic Innovations Authority shall
2905 give priority to applications for grants for disaster relief centers and
2906 high schools. Each grant shall be in an amount that makes the cost of
2907 purchasing and operating the renewable energy or energy-efficient
2908 generation source competitive with the municipality's current
2909 electricity expenses.

2910 (c) [On or before October 1, 2007, Connecticut Innovations,
2911 Incorporated,] The Connecticut Economic Innovations Authority shall
2912 develop an application for grants-in-aid under this section for the
2913 purpose of purchasing and operating renewable energy or energy-
2914 efficient generation sources and may receive applications from
2915 municipalities for such grants-in-aid on and after said date.
2916 Applications shall include, but not be limited to, a complete
2917 description of the proposed renewable energy or energy-efficient
2918 generation source.

2919 (d) Commencing with the fiscal year ending June 30, 2008, and for
2920 each of the five consecutive fiscal years thereafter, until the fiscal year
2921 ending June 30, 2012, not less than ten million dollars shall be available
2922 from the municipal renewable energy and efficient energy generation
2923 grant account for grants-in-aid to municipalities for the purpose of
2924 purchasing and operating renewable energy or energy-efficient
2925 generation sources. Any balance of such amount not used for such
2926 grants-in-aid during a fiscal year shall be carried forward for the fiscal
2927 year next succeeding for such grants-in-aid.

2928 (e) On or before January 1, [2009] 2011, and annually thereafter,
2929 [Connecticut Innovations, Incorporated,] the Connecticut Economic
2930 Innovations Authority shall report on the effectiveness of said program
2931 to the joint standing committee of the General Assembly having
2932 cognizance of matters relating to energy.

2933 Sec. 67. Subsection (b) of section 16-245bb of the general statutes is

2934 repealed and the following is substituted in lieu thereof (*Effective July*
2935 *1, 2010*):

2936 (b) The proceeds of the sale of said bonds, to the extent of the
2937 amount stated in subsection (a) of this section, shall be used by
2938 [Connecticut Innovations, Incorporated,] the Connecticut Economic
2939 Innovations Authority for the purpose of providing grants-in-aid
2940 pursuant to section 16-245aa, as amended by this act.

2941 Sec. 68. Subsection (b) of section 16a-38p of the general statutes is
2942 repealed and the following is substituted in lieu thereof (*Effective July*
2943 *1, 2010*):

2944 (b) The proceeds of the sale of said bonds, to the extent of the
2945 amount stated in subsection (a) of this section, shall be used by
2946 [Connecticut Innovations, Incorporated,] the Connecticut Economic
2947 Innovations Authority for the purpose of funding the net project costs,
2948 or the balance of any projects after applying any public or private
2949 financial incentives available, for any renewable energy or combined
2950 heat and power projects in state buildings. The funds shall be made
2951 available through the Renewable Energy Investment Fund, established
2952 pursuant to section 16-245n, as amended by this act. Eligible state
2953 buildings shall be Leadership in Energy and Environmental Design
2954 (LEED) certified or in the process of becoming LEED certified or in the
2955 process of becoming LEED silver rating certified or receive a two-globe
2956 rating in the green Globes USA design program or in the process of
2957 receiving a two-globe rating in the Green Globes USA design program.

2958 Sec. 69. Subsection (f) of section 19a-32f of the general statutes is
2959 repealed and the following is substituted in lieu thereof (*Effective July*
2960 *1, 2010*):

2961 (f) [Connecticut Innovations, Incorporated] The Connecticut
2962 Economic Innovations Authority shall serve as administrative staff of
2963 the committee and shall assist the committee in (1) developing the
2964 application for the grants-in-aid authorized under subsection (e) of this

2965 section, (2) reviewing such applications, (3) preparing and executing
2966 any assistance agreements or other agreements in connection with the
2967 awarding of such grants-in-aid, and (4) performing such other
2968 administrative duties as the committee deems necessary.

2969 Sec. 70. Subsection (a) of section 31-11aa of the general statutes is
2970 repealed and the following is substituted in lieu thereof (*Effective July*
2971 *1, 2010*):

2972 (a) The Connecticut Employment and Training Commission within
2973 the Office of Workforce Competitiveness shall produce, within
2974 available appropriations, a report on information technology
2975 workforce development, including a long-range strategic plan, that
2976 addresses Connecticut's workforce and research needs as they relate to
2977 information technology and electronic commerce. The commission
2978 shall work with the Commissioners of Economic and Community
2979 Development, Education and Higher Education and any business-
2980 related association or organization that the commission deems
2981 appropriate in creating a planning structure, no later than July 5, 2000,
2982 to develop the plan. The planning structure shall include
2983 representation from the Connecticut Employment and Training
2984 Commission, the General Assembly, the Departments of Education,
2985 Higher Education and Economic and Community Development,
2986 [Connecticut Innovations, Incorporated] the Connecticut Economic
2987 Innovations Authority, information technology and software
2988 companies, the Connecticut Business and Industry Association, the
2989 Connecticut Economic Resource Center, the Connecticut Technology
2990 Council, The University of Connecticut, the Connecticut State
2991 University System, the community-technical colleges, Charter Oak
2992 State College, the Connecticut Distance Learning Consortium, the
2993 Connecticut Conference of Independent Colleges and any other
2994 representatives including regional and state-wide business and
2995 technology associations the Connecticut Employment and Training
2996 Commission and commissioners deem necessary.

2997 Sec. 71. Section 32-1e of the general statutes is repealed and the
2998 following is substituted in lieu thereof (*Effective July 1, 2010*):

2999 (a) The Commissioner of Economic and Community Development,
3000 in consultation with the Connecticut Resources Recovery Authority
3001 and the Commissioner of Environmental Protection, shall prepare a
3002 plan for the support and promotion of industries that use, process or
3003 transport recycled materials. The plan shall outline ways existing
3004 programs of the Department of Economic and Community
3005 Development, the Connecticut Resources Recovery Authority and
3006 agencies such as the Department of Environmental Protection [, the
3007 Connecticut Development Authority and Connecticut Innovations,
3008 Incorporated] and the Connecticut Economic Innovations Authority
3009 will be used to promote such industries.

3010 (b) Such plan shall be completed on or before July 1, 2007.

3011 Sec. 72. Section 32-1k of the general statutes is repealed and the
3012 following is substituted in lieu thereof (*Effective July 1, 2010*):

3013 As used in sections 8-244b to 8-244d, inclusive, this section and
3014 section 32-1l, the following terms shall have the following meanings
3015 unless the context clearly indicates another meaning and intent:

3016 (1) "Department" means the Department of Economic and
3017 Community Development;

3018 (2) "Commissioner" means the Commissioner of Economic and
3019 Community Development;

3020 [(3) "CDA" means the Connecticut Development Authority, as
3021 created under chapter 579;]

3022 [(4)] (3) "CHFA" means the Connecticut Housing Finance Authority,
3023 as created under chapter 134; and

3024 [(5) "CII" means Connecticut Innovations, Incorporated, as created

3025 under chapter 581; and]

3026 [(6)] (4) "SHA" means the State Housing Authority as created under
3027 section 8-244b.

3028 Sec. 73. Section 32-4h of the general statutes is repealed and the
3029 following is substituted in lieu thereof (*Effective July 1, 2010*):

3030 Not later than August 1, 1997, and annually thereafter, the
3031 [chairperson of the board of directors of the Connecticut Development
3032 Authority and the chairperson of the board of directors of Connecticut
3033 Innovations, Incorporated] executive director of the Connecticut
3034 Economic Innovations Authority shall submit a report to the joint
3035 standing committee of the General Assembly having cognizance of
3036 matters relating to the Department of Economic and Community
3037 Development, in accordance with the provisions of section 11-4a,
3038 which details the amount of bond funds expended during the previous
3039 fiscal year on each economic cluster in the state. [by the quasi-public
3040 agency administered by such chairperson.]

3041 Sec. 74. Section 32-6k of the general statutes is repealed and the
3042 following is substituted in lieu thereof (*Effective July 1, 2010*):

3043 (a) Prior to entering into a grant, loan or assistance agreement for
3044 any project which is a major traffic generator within the meaning of
3045 section 14-311, the Commissioner of Economic and Community
3046 Development and the executive [directors of the Connecticut
3047 Development Authority and Connecticut Innovations, Incorporated]
3048 director of the Connecticut Economic Innovations Authority, as the
3049 case may be, shall submit an impact statement for each such project to
3050 the Connecticut Transportation Strategy Board, established pursuant
3051 to section 13b-57e. Each impact statement shall (1) describe the project
3052 and its expected impact on the transportation system, (2) summarize
3053 whether or not such project conforms to the strategy adopted in
3054 accordance with section 13b-57g, and (3) include any other information
3055 the board may require to discharge its responsibilities under this

3056 subsection including, but not limited to, (A) the size of any facility
3057 proposed in connection with the project, (B) the hours of operation of
3058 such facility, (C) a projection of whether or not an increase in daily
3059 vehicle trips including truck traffic is likely to occur as a result of such
3060 project, and (D) the availability of public transportation to and from
3061 such facility. The board shall evaluate each such impact statement to
3062 determine whether such project conforms to such strategy and shall
3063 submit to said commissioner and executive [directors] director any
3064 findings and recommendations with respect to such project. Nothing
3065 in this subsection shall be construed as requiring any delay in the
3066 implementation of any such project.

3067 (b) The board shall, subject to the requirements of chapter 14,
3068 protect confidential information and trade secrets provided in
3069 connection with the review of any project pursuant to subsection (a) of
3070 this section.

3071 Sec. 75. Section 32-41v of the general statutes is repealed and the
3072 following is substituted in lieu thereof (*Effective July 1, 2010*):

3073 (a) As used in this section:

3074 (1) ["Corporation"] "Authority" means [Connecticut Innovations,
3075 Incorporated] the Connecticut Economic Innovations Authority; and

3076 (2) "Fund" means the Connecticut New Opportunities Fund.

3077 (b) [Connecticut Innovations, Incorporated] The Connecticut
3078 Economic Innovations Authority shall establish a fund to be known as
3079 the Connecticut New Opportunities Fund, for the purpose of investing
3080 in seed stage and emerging growth companies in the state. The
3081 [corporation] authority, or a subsidiary created by the [corporation]
3082 authority for the purposes of this section, shall serve as general partner
3083 or managing member of the fund and shall determine whether the
3084 fund should be organized as a limited partnership or a limited liability
3085 company. The general partner or managing member of the fund shall

3086 be reimbursed from the fund for its management costs, which shall not
3087 exceed two per cent, annually, of the committed capital of the fund.

3088 (c) Investors in the fund may include pension funds, foundations
3089 and private entities. Such investors shall participate as limited partners
3090 or nonmanaging members of the fund. The committed capital of the
3091 fund shall not exceed fifty million dollars.

3092 (d) The moneys in the fund shall be invested as follows: (1) Not
3093 more than twenty-five per cent in seed stage companies, and (2) not
3094 more than seventy-five per cent in not more than twenty emerging
3095 growth companies. Not more than three million dollars shall be
3096 invested in any single seed stage or emerging growth company. Fund
3097 investments shall be in the form of equity or similar instruments. An
3098 emerging growth company may be eligible for an investment if the
3099 company projects high growth, has a strong management team, has
3100 current and prospective customers, has had difficulty raising early
3101 stage venture capital and is a strong market driver but is facing entry
3102 barriers.

3103 (e) The fund shall have a term of ten years, provided it may be
3104 extended for three one-year periods if necessary to complete
3105 liquidation of the fund's investments. Upon such liquidation, each
3106 investor shall be entitled to a return of the investment made, plus
3107 eighty per cent of all net realized gains of the fund. The state shall
3108 provide a first loss guarantee at the end of the tenth year, if needed, of
3109 not more than twenty-five million dollars. The state shall be entitled to
3110 ten per cent of all net realized gains of the fund and the general partner
3111 or managing member of the fund shall also be entitled to ten per cent
3112 of all such net realized gains.

3113 Sec. 76. Section 32-41w of the general statutes is repealed and the
3114 following is substituted in lieu thereof (*Effective July 1, 2010*):

3115 (a) There is established an early-stage venture capital program to be
3116 administered by [Connecticut Innovations, Incorporated,] the

3117 Connecticut Economic Innovations Authority to provide preseed
3118 financing, seed financing, start-up financing, early or first-stage
3119 financing and expansion financing to companies in the state.

3120 (b) In support of the program established in subsection (a) of this
3121 section, the [corporation] authority shall establish criteria for awarding
3122 such financing and shall develop and implement a plan to market the
3123 program.

3124 (c) The board of the [corporation] authority shall review and
3125 approve each application for such financing.

3126 (d) Funds provided for this section shall be allocated as follows: (1)
3127 Not less than five per cent for preseed financing; (2) not less than ten
3128 per cent for seed financing; (3) not less than ten per cent for start-up
3129 financing; (4) not less than fifteen per cent for early or first stage
3130 financing; and (5) not less than forty per cent and not more than sixty
3131 per cent on expansion financing, as such terms are defined in section
3132 32-34. The [corporation] authority shall use not more than three per
3133 cent of such funds for administration and marketing of such financial
3134 aid.

3135 (e) The [corporation] authority shall adopt procedures, pursuant to
3136 section 1-121, to implement the provisions of this section.

3137 Sec. 77. Section 32-344 of the general statutes is repealed and the
3138 following is substituted in lieu thereof (*Effective July 1, 2010*):

3139 As used in this section and sections 32-345, as amended by this act,
3140 and 32-346:

3141 (1) "Business-led consortium" means a coalition or other group of
3142 entities, related by contractual or other arrangements, that (A) includes
3143 at least one Connecticut business and may include other businesses
3144 and nonprofit or public institutions, and (B) is led by a business for the
3145 purpose of technology development or commercialization;

3146 (2) ["Corporation"] "Authority" means [Connecticut Innovations,
3147 Incorporated, as created under section 32-35] the Connecticut
3148 Economic Innovations Authority established pursuant to section 2 of
3149 this act;

3150 (3) "Small business" means a corporation, limited liability company,
3151 partnership, sole proprietorship or individual, operating a business for
3152 profit, which employs five hundred or fewer employees, including
3153 employees employed in any subsidiary or affiliated corporation;

3154 (4) "Small business innovation research program" means the federal
3155 program established pursuant to the Small Business Innovation
3156 Development Act of 1982 (P.L. 97-219), as amended, which provides
3157 funds to small businesses to conduct innovative research which has
3158 potential commercial applications;

3159 (5) "Small business technology transfer program" means the federal
3160 program established pursuant to the Small Business Research and
3161 Development Enhancement Act of 1992 (P.L. 102-564), as amended,
3162 which provides funds to small businesses that collaborate with
3163 nonprofit research institutions to conduct innovative research which
3164 has potential commercial applications;

3165 (6) "Federal technology support program" means any program now
3166 or hereafter established by the government of the United States of
3167 America or any agency or instrumentality thereof, other than the small
3168 business innovation research program and small business technology
3169 transfer program that (A) is authorized to provide funding support for
3170 projects undertaken by businesses and business-led consortia for the
3171 development or commercialization of advanced technologies,
3172 including without limitation technologies applied or applicable to
3173 national defense, and (B) requires recipients to furnish a portion of the
3174 funds necessary to carry out such activities;

3175 (7) "Micro business" means a business entity, including its affiliates,
3176 that (A) is independently owned and operated, and (B) employs fewer

3177 than fifty full-time employees or has gross annual sales of less than
3178 five million dollars.

3179 Sec. 78. Subsection (e) of section 32-356 of the general statutes is
3180 repealed and the following is substituted in lieu thereof (*Effective July*
3181 *1, 2010*):

3182 (e) (1) There is established a Small Business Incubator Advisory
3183 Board. Said board shall consist of: (A) The Commissioner of Economic
3184 and Community Development; (B) the [president of the Connecticut
3185 Development Authority and the] executive director of [Connecticut
3186 Innovations, Incorporated] the Connecticut Economic Innovations
3187 Authority, or the executive director's designee, as an ex-officio
3188 nonvoting [members, or their designees] member; (C) one member to
3189 be appointed by the Governor; (D) two members with experience in
3190 the field of technology transfer and commercialization, to be appointed
3191 by the speaker of the House of Representatives; (E) two members with
3192 experience in new product and market development, to be appointed
3193 by the president pro tempore of the Senate; (F) one member to be
3194 appointed by the majority leader of the Senate; (G) one member to be
3195 appointed by the majority leader of the House of Representatives; (H)
3196 one member with experience in seed and early stage capital
3197 investment, to be appointed by the minority leader of the House of
3198 Representatives; and (I) one member with experience in seed and early
3199 stage capital investment, to be appointed by the minority leader of the
3200 Senate. All initial appointments to said board shall be made not later
3201 than September 1, 2007.

3202 (2) The Commissioner of Economic and Community Development
3203 shall schedule the first meeting of said board not later than October 15,
3204 2007. Thereafter, the board shall meet at least once annually to evaluate
3205 and recommend changes to the guidelines adopted pursuant to this
3206 section.

3207 Sec. 79. Section 32-450 of the general statutes is repealed and the
3208 following is substituted in lieu thereof (*Effective July 1, 2010*):

3209 As used in sections 32-450 to 32-457, inclusive:

3210 (1) "Awarding authority" means the Commissioner of Economic and
3211 Community Development [,] and the board of directors of the
3212 [Connecticut Development Authority and the board of directors of
3213 Connecticut Innovations, Incorporated] Connecticut Economic
3214 Innovations Authority.

3215 (2) "Economic development financial assistance" means any grant,
3216 loan or loan guarantee, or combination thereof, or any tax credits
3217 approved pursuant to section 32-9t, provided to a business for the
3218 purpose of economic development.

3219 (3) "Employee representatives" means representatives of any
3220 certified or recognized bargaining agents for employees of a business.

3221 (4) "Threshold project" means (A) a project for which a business
3222 operating in the state and having twenty-five or more full-time
3223 employees in the state submits a request to an awarding authority for
3224 economic development financial assistance in the form of (i) a grant in
3225 the amount of two hundred fifty thousand dollars or more or (ii) a
3226 combination of a grant and a loan or loan guarantee, totaling two
3227 hundred fifty thousand dollars or more, or (B) a project for which a
3228 business operating in the state and having one hundred or more full-
3229 time employees in the state submits a request to an awarding authority
3230 for economic development financial assistance in the form of (i) a loan
3231 or a loan guarantee, in the amount of one million dollars or more, or
3232 (ii) a combination of a loan and a loan guarantee, totaling one million
3233 dollars or more.

3234 Sec. 80. Section 32-462 of the general statutes is repealed and the
3235 following is substituted in lieu thereof (*Effective July 1, 2010*):

3236 (a) As used in this section:

3237 (1) "Agency" means the Department of Economic and Community
3238 Development [, the Connecticut Development Authority] or

3239 [Connecticut Innovations, Incorporated] the Connecticut Economic
3240 Innovations Authority.

3241 (2) "Financial assistance" means grants, loans, loan guarantees,
3242 contracts of insurance, investments, or combinations thereof, which are
3243 provided from the proceeds of bonds, notes or other obligations of the
3244 state or an agency which constitute a debt or liability of the state or
3245 which are secured by a special capital reserve fund payable from
3246 amounts appropriated or deemed appropriated from the General
3247 Fund.

3248 (3) "Applicant" means any eligible applicant seeking financial
3249 assistance from an agency for a business project. The term "applicant"
3250 shall not include any political subdivision of the state.

3251 (4) "Business project" means a business proposal undertaken by one
3252 or more applicants, but does not include housing unless undertaken in
3253 combination with another unrelated type of business.

3254 (5) "Biotechnology business project" means any commercial project
3255 to be used or occupied by any person to conduct laboratory activity
3256 relating to, or the research, development or manufacture of,
3257 biologically active molecules or devices that apply to, affect or analyze
3258 biological processes.

3259 (b) (1) No agency or agencies may award more than a total of ten
3260 million dollars of financial assistance during any two-year period to an
3261 applicant or for a business project unless such financial assistance is
3262 specifically authorized by an act of the General Assembly which has
3263 been enacted before, on or after July 1, 1994. (2) The provisions of
3264 subdivision (1) of this subsection shall not apply to any awards funded
3265 or to be funded by bonds authorized to be issued by the State Bond
3266 Commission before July 1, 1994.

3267 (c) Notwithstanding the provisions of subsection (b) of this section,
3268 no agency or agencies may award more than twenty million dollars of

3269 financial assistance for a biotechnology business project during any
3270 two-year period unless such financial assistance is specifically
3271 authorized by an act of the General Assembly which has been enacted
3272 before, on or after July 1, 2001.

3273 Sec. 81. Section 32-478 of the general statutes is repealed and the
3274 following is substituted in lieu thereof (*Effective July 1, 2010*):

3275 The board of directors of [Connecticut Innovations, Incorporated]
3276 the Connecticut Economic Innovations Authority shall give priority to
3277 applicants who have established a work environment consistent with
3278 the criteria set forth in section 32-475 in awarding financial assistance
3279 under the program authorized pursuant to sections 32-344, 32-345, as
3280 amended by this act, and 32-346, to the extent consistent with any state
3281 or regional economic development strategy.

3282 Sec. 82. Section 32-479 of the general statutes is repealed and the
3283 following is substituted in lieu thereof (*Effective July 1, 2010*):

3284 [Not later than July 1, 1996, the] The Commissioner of Economic
3285 and Community Development, the Labor Commissioner [, the
3286 Connecticut Development Authority and Connecticut Innovations,
3287 Incorporated] and the Connecticut Economic Innovations Authority
3288 shall jointly develop goals and objectives and quantifiable outcome
3289 measures related to the percentage of financial assistance which is
3290 being provided to high performance work organizations. The Labor
3291 Commissioner [, the Connecticut Development Authority] and
3292 [Connecticut Innovations, Incorporated] the Connecticut Economic
3293 Innovations Authority shall submit an annual report concerning such
3294 goals, objectives and measures to the joint standing committee of the
3295 General Assembly having cognizance of matters relating to labor and
3296 public employees and the joint standing committee having cognizance
3297 of matters relating to commerce.

3298 Sec. 83. Section 32-480 of the general statutes is repealed and the
3299 following is substituted in lieu thereof (*Effective July 1, 2010*):

3300 The Department of Economic and Community Development, the
3301 Labor Department [, the Connecticut Development Authority] and
3302 [Connecticut Innovations, Incorporated] the Connecticut Economic
3303 Innovations Authority shall, when appropriate, encourage persons,
3304 firms and corporations which contact said departments or authorities
3305 for financial assistance to utilize high performance work practices in
3306 their business operations.

3307 Sec. 84. Section 32-700 of the general statutes is repealed and the
3308 following is substituted in lieu thereof (*Effective July 1, 2010*):

3309 As used in sections 32-701 to 32-703, inclusive, and this section:

3310 (1) "Awarding authority" means the Commissioner of Economic and
3311 Community Development, the board of directors of the [Connecticut
3312 Development Authority, the board of directors of Connecticut
3313 Innovations, Incorporated,] Connecticut Economic Innovations
3314 Authority and the head of any other quasi-public agency, as defined in
3315 section 1-120, and any state agency authorized to award state
3316 assistance, as defined in subdivision (2) of this section.

3317 (2) "State assistance" means any grant, loan, loan guarantee or
3318 issuance of tax benefit not of general applicability for the purpose of
3319 economic development that is (A) made to a business entity operated
3320 for profit, and (B) in an amount greater than one million dollars or
3321 that, if added to any other such state assistance made to the same
3322 business entity during the preceding two years, would total greater
3323 than one million dollars.

3324 Sec. 85. Subsection (a) of section 32-701 of the general statutes is
3325 repealed and the following is substituted in lieu thereof (*Effective July*
3326 *1, 2010*):

3327 (a) The terms and conditions of any agreement for state assistance
3328 under any program of the general statutes to a business entity
3329 operated for profit administered by the Department of Economic and

3330 Community Development [, Connecticut Development Authority] and
3331 [Connecticut Innovations, Incorporated,] the Connecticut Economic
3332 Innovations Authority shall include provisions for (1) specific goals for
3333 the creation and retention of full-time and part-time jobs and for
3334 periodic reports by the recipient on progress in achieving such goals if
3335 the primary purpose of the state assistance is job creation or retention,
3336 and (2) a requirement that an applicant for any type of state assistance,
3337 except grants and loans of a term of less than one year, provide the
3338 agency with appropriate security for such financial assistance,
3339 including, but not limited to, a letter of credit, a lien on real property or
3340 a security interest in goods, equipment, inventory or other property of
3341 any kind and that the recipient of such state assistance will remain in
3342 substantial material compliance with state and federal law.

3343 Sec. 86. Section 32-717 of the general statutes is repealed and the
3344 following is substituted in lieu thereof (*Effective July 1, 2010*):

3345 (a) The Commissioner of Economic and Community Development,
3346 [the chairperson of Connecticut Innovations, Incorporated,] the
3347 president of The University of Connecticut and the [chairperson of the
3348 Connecticut Development Authority] executive director of the
3349 Connecticut Economic Innovations Authority, or their respective
3350 designees, shall prepare, within available appropriations, and in
3351 consultation with the Governor's Competitiveness Council, the
3352 Commissioner of Education, the Commissioner of Higher Education,
3353 the chancellor of the community-technical college system, the director
3354 of the Office of Workforce Competitiveness and any other agencies
3355 and leading technology-focused organizations deemed appropriate by
3356 the Commissioner of Economic and Community Development,
3357 recommendations for an implementation plan and budget to establish
3358 an Innovation Network that will include the following: (1) The creation
3359 of endowed chairs and the hiring of leading academic professionals in
3360 targeted fields based on core competencies to work at universities,
3361 state colleges and community colleges, in collaboration with other
3362 technology initiatives; (2) the focused and aggressive solicitation of

3363 and leveraged partnership with federal research funds; (3) increased
3364 corporate-sponsored research; (4) the establishment of at least one
3365 innovation accelerator, linked to universities and involving
3366 corporations and start-up enterprises focused on advanced technology
3367 and leveraging the efforts underway by the Connecticut Center for
3368 Advanced Technology in the Hartford area; (5) the strengthening of
3369 technology transfer and entrepreneurship activities at universities in
3370 the state; (6) incentives and financial support for collaborative research
3371 between universities and industry or federally sponsored technology
3372 centers; (7) the creation of linkages to angel networks; and (8) the
3373 creation of linkages to incubators in Connecticut. Said plan shall also
3374 include provisions for the utilization of existing resources, including,
3375 but not limited to, [Connecticut Innovations, Incorporated, the
3376 Connecticut Development Authority] the Connecticut Economic
3377 Innovations Authority, The University of Connecticut and the Office of
3378 Workforce Competitiveness.

3379 (b) Not later than January 1, 2006, the Commissioner of Economic
3380 and Community Development, in consultation with [the chairperson
3381 of Connecticut Innovations, Incorporated,] the president of The
3382 University of Connecticut and the [chairperson of the Connecticut
3383 Development Authority] executive director of the Connecticut
3384 Economic Innovations Authority, shall develop an implementation
3385 plan for the Innovation Network, within available resources, and
3386 submit said plan and budget to the Governor and the joint standing
3387 committees of the General Assembly having cognizance of matters
3388 relating to economic development, education and labor, in accordance
3389 with the provisions of section 11-4a.

3390 Sec. 87. Section 32-718 of the general statutes is repealed and the
3391 following is substituted in lieu thereof (*Effective July 1, 2010*):

3392 The Department of Economic and Community Development,
3393 [Connecticut Innovations, Incorporated,] The University of
3394 Connecticut, the [Connecticut Development Authority] Connecticut

3395 Economic Innovations Authority and the Office of Workforce
3396 Competitiveness may use up to ten million dollars of their existing
3397 resources for plan implementation and to provide a catalyst for an
3398 additional forty million dollars of private investment. The plan for
3399 how these funds will be applied and how they will leverage the
3400 private money shall be presented to and approved by the State Bond
3401 Commission.

3402 Sec. 88. Subsection (d) of section 8-192 of the general statutes is
3403 repealed and the following is substituted in lieu thereof (*Effective July*
3404 *1, 2010*):

3405 (d) For the purposes of carrying out or administering a specified
3406 development plan authorized under this chapter, the [Connecticut
3407 Development Authority] Connecticut Economic Innovations Authority
3408 may, upon a resolution with respect to such project adopted by the
3409 legislative body of the municipality, issue and administer bonds which
3410 are payable solely or in part from and secured by the pledge and
3411 security provided for in subsection (a) of this section subject to the
3412 general terms and provisions of law applicable to the issuance of
3413 bonds by the [Connecticut Development Authority] Connecticut
3414 Economic Innovations Authority, except that the provisions of
3415 subsection (b) of section 32-23j shall not apply. For purposes of this
3416 section and section 8-192a, references to the [Connecticut Development
3417 Authority] Connecticut Economic Innovations Authority shall include
3418 any subsidiary of the [Connecticut Development Authority established
3419 pursuant to subsection (l) of section 32-11a] Connecticut Economic
3420 Innovations Authority.

3421 Sec. 89. Section 8-192a of the general statutes is repealed and the
3422 following is substituted in lieu thereof (*Effective July 1, 2010*):

3423 Any development plan authorized under this chapter or any
3424 proceedings authorizing the issuance of bonds under this chapter may
3425 contain a provision that taxes, if any, identified in such plan or such
3426 authorizing proceeding and levied upon taxable real or personal

3427 property, or both, in a development project each year or payments in
3428 lieu of such taxes authorized pursuant to chapter 114, or both, by or for
3429 the benefit of any one or more municipalities, districts or other public
3430 taxing agencies after adoption of the development plan as provided by
3431 section 8-191 or such authorizing proceedings, as the case may be, shall
3432 be divided as follows: (a) In each fiscal year that portion of the taxes or
3433 payments in lieu of taxes, or both, which would be produced by
3434 applying the then current tax rate of each of the taxing agencies to the
3435 total sum of the assessed value of the taxable property in the
3436 development project on the effective date of such adoption or the date
3437 of such authorizing proceedings, as the case may be, or on any date
3438 between such two dates which is identified in such proceedings, shall
3439 be allocated to and when collected shall be paid into the funds of the
3440 respective taxing agencies in the same manner as taxes by or for said
3441 taxing agencies on all other property are paid; and (b) that portion of
3442 the assessed taxes or the payments in lieu of taxes, or both, each fiscal
3443 year in excess of the amount referred to in subdivision (a) of this
3444 section shall be allocated to and when collected shall be paid into a
3445 special fund of the municipality or the [Connecticut Development
3446 Authority] Connecticut Economic Innovations Authority as issuer of
3447 such bonds to be used in each fiscal year, first to pay the principal of
3448 and interest due in such fiscal year on loans, moneys advanced to, or
3449 indebtedness, whether funded, refunded, assumed, or otherwise,
3450 incurred by such municipality or the [Connecticut Development
3451 Authority] Connecticut Economic Innovations Authority as issuer of
3452 such bonds to finance or refinance in whole or in part, such
3453 development project, and then, at the option of the municipality or the
3454 [Connecticut Development Authority] Connecticut Economic
3455 Innovations Authority as issuer of such bonds, to purchase bonds
3456 issued for the project which has generated the tax increments or
3457 payments in lieu of taxes and then, at the option of the municipality or
3458 the [Connecticut Development Authority] Connecticut Economic
3459 Innovations Authority as issuer of such bonds, to reimburse the
3460 provider of or reimbursement party with respect to any guarantee,

3461 letter of credit, policy of bond insurance, funds deposited in a debt
3462 service reserve fund, funds deposited as capitalized interest or other
3463 credit enhancement device used to secure payment of debt service on
3464 any bonds, notes or other indebtedness issued pursuant to section 8-
3465 192 to finance or refinance such development project, to the extent of
3466 any payments of debt service made therefrom. Unless and until the
3467 total assessed valuation of the taxable property in a development
3468 project exceeds the total assessed value of the taxable property in such
3469 project as shown by the last assessment list referred to in subdivision
3470 (a) of this section, all of the taxes levied and collected and all of the
3471 payments in lieu of taxes due and collected upon the taxable property
3472 in such development project shall be paid into the funds of the
3473 respective taxing agencies. When such loans, advances, and
3474 indebtedness, if any, and interest thereon, and such debt service
3475 reimbursement to the provider of or reimbursement party with respect
3476 to such credit enhancement, have been paid in full, all moneys
3477 thereafter received from taxes or payments in lieu of taxes, or both,
3478 upon the taxable property in such development project shall be paid
3479 into the funds of the respective taxing agencies in the same manner as
3480 taxes on all other property are paid.

3481 Sec. 90. Subsection (b) of section 8-240m of the general statutes is
3482 repealed and the following is substituted in lieu thereof (*Effective July*
3483 *1, 2010*):

3484 (b) The [Connecticut Development Authority] Connecticut
3485 Economic Innovations Authority may provide financial assistance,
3486 including, without limitation, financial assistance in the form of grants,
3487 loans and the purchase of capital stock, for the program established
3488 pursuant to subsection (a) of section 8-240k, upon the execution of a
3489 financial assistance agreement containing such terms and conditions as
3490 the [Connecticut Development Authority] Connecticut Economic
3491 Innovations Authority shall deem necessary and appropriate to fulfill
3492 the purposes of sections 8-240k to 8-240n, inclusive.

3493 Sec. 91. Section 13b-79w of the general statutes is repealed and the
3494 following is substituted in lieu thereof (*Effective July 1, 2010*):

3495 The [Connecticut Development Authority] Connecticut Economic
3496 Innovations Authority is authorized to make loans, on such terms and
3497 subject to such conditions as it determines, to (1) support transit-
3498 oriented development projects, as defined in section 13b-79o; and (2)
3499 encourage the development and use of port and rail freight facilities
3500 and services, including trackage and related infrastructure.

3501 Sec. 92. Section 16-243v of the general statutes is repealed and the
3502 following is substituted in lieu thereof (*Effective July 1, 2010*):

3503 (a) For purposes of this section: (1) "Connecticut electric efficiency
3504 partner program" means the coordinated effort among the Department
3505 of Public Utility Control, persons and entities providing enhanced
3506 demand-side management technologies, and electric consumers to
3507 conserve electricity and reduce demand in Connecticut through the
3508 purchase and deployment of energy efficient technologies; (2)
3509 "enhanced demand-side management technologies" means demand-
3510 side management solutions, customer-side emergency dispatchable
3511 generation resources, customer-side renewable energy generation, load
3512 shifting technologies and conservation and load management
3513 technologies that reduce electric distribution company customers'
3514 electric demand, and high efficiency natural gas and oil boilers and
3515 furnaces; and (3) "Connecticut electric efficiency partner" means an
3516 electric distribution company customer who acquires an enhanced
3517 demand-side management technology or a person, other than an
3518 electric distribution company, that provides enhanced demand-side
3519 management technologies to electric distribution company customers.

3520 (b) The Energy Conservation Management Board, in consultation
3521 with the Renewable Energy Investments Advisory Committee, shall
3522 evaluate and approve enhanced demand-side management
3523 technologies that can be deployed by Connecticut electric efficiency
3524 partners to reduce electric distribution company customers' electric

3525 demand. Such evaluation shall include an examination of the potential
3526 to reduce customers' demand, federally mandated congestion charges
3527 and other electric costs. On or before October 15, 2007, the Energy
3528 Conservation Management Board shall file such evaluation with the
3529 Department of Public Utility Control for the department to review and
3530 approve or to review, modify and approve on or before October 15,
3531 2007.

3532 (c) Not later than October 15, 2007, the Energy Conservation
3533 Management Board shall file with the department, for the department
3534 to review and approve or to review, modify and approve, an analysis
3535 of the state's electric demand, peak electric demand and growth
3536 forecasts for electric demand and peak electric demand. Such analysis
3537 shall identify the principal drivers of electric demand and peak electric
3538 demand, associated electric charges tied to electric demand and peak
3539 electric demand growth, including, but not limited to, federally
3540 mandated congestion charges and other electric costs, and any other
3541 information the department deems appropriate. The analysis shall
3542 include, but not be limited to, an evaluation of the costs and benefits of
3543 the enhanced demand-side management technologies approved
3544 pursuant to subsection (b) of this section and establishing suggested
3545 funding levels for said individual technologies.

3546 (d) Commencing April 1, 2008, any person may apply to the
3547 department for certification and funding as a Connecticut electric
3548 efficiency partner. Such application shall include the technologies that
3549 the applicant shall purchase or provide and that have been approved
3550 pursuant to subsection (b) of this section. In evaluating the application,
3551 the department shall (1) consider the applicant's potential to reduce
3552 customers' electric demand, including peak electric demand, and
3553 associated electric charges tied to electric demand and peak electric
3554 demand growth, (2) determine the portion of the total cost of each
3555 project that shall be paid for by the customer participating in this
3556 program and the portion of the total cost of each project that shall be
3557 paid for by all electric ratepayers and collected pursuant to subsection

3558 (h) of this section. In making such determination, the department shall
3559 ensure that all ratepayer investments maintain a minimum two-to-one
3560 payback ratio, and (3) specify that participating Connecticut electric
3561 efficiency partners shall maintain the technology for a period sufficient
3562 to achieve such investment payback ratio. The annual ratepayer
3563 contribution for projects approved pursuant to this section shall not
3564 exceed sixty million dollars. Not less than seventy-five per cent of such
3565 annual ratepayer investment shall be used for the technologies
3566 themselves. No person shall receive electric ratepayer funding
3567 pursuant to this subsection if such person has received or is receiving
3568 funding from the Energy Conservation and Load Management Funds
3569 for the projects included in said person's application. No person shall
3570 receive electric ratepayer funding without receiving a certificate of
3571 public convenience and necessity as a Connecticut electric efficiency
3572 partner by the department. The department may grant an applicant a
3573 certificate of public convenience if it possesses and demonstrates
3574 adequate financial resources, managerial ability and technical
3575 competency. The department may conduct additional requests for
3576 proposals from time to time as it deems appropriate. The department
3577 shall specify the manner in which a Connecticut electric efficiency
3578 partner shall address measures of effectiveness and shall include
3579 performance milestones.

3580 (e) Beginning February 1, 2010, a certified Connecticut electric
3581 efficiency partner may only receive funding if selected in a request for
3582 proposal developed, issued and evaluated by the department. In
3583 evaluating a proposal, the department shall take into consideration the
3584 potential to reduce customers' electric demand including peak electric
3585 demand, and associated electric charges tied to electric demand and
3586 peak electric demand growth, including, but not limited to, federally
3587 mandated congestion charges and other electric costs, and shall utilize
3588 a cost benefit test established pursuant to subsection (c) of this section
3589 to rank responses for selection. The department shall determine the
3590 portion of the total cost of each project that shall be paid by the
3591 customer participating in this program and the portion of the total cost

3592 of each project that shall be paid by all electric ratepayers and collected
3593 pursuant to the provisions of this subsection. In making such
3594 determination, the department shall (1) ensure that all ratepayer
3595 investments maintain a minimum two-to-one payback ratio, and (2)
3596 specify that participating Connecticut electric efficiency partners shall
3597 maintain the technology for a period sufficient to achieve such
3598 investment payback ratio. The annual ratepayer contribution shall not
3599 exceed sixty million dollars. Not less than seventy-five per cent of such
3600 annual ratepayer investment shall be used for the technologies
3601 themselves. No Connecticut electric efficiency partner shall receive
3602 funding pursuant to this subsection if such partner has received or is
3603 receiving funding from the Energy Conservation and Load
3604 Management Funds for such technology. The department may conduct
3605 additional requests for proposals from time to time as it deems
3606 appropriate. The department shall specify the manner in which a
3607 Connecticut electric efficiency partner shall address measures of
3608 effectiveness and shall include performance milestones.

3609 (f) The department may retain the services of a third party entity
3610 with expertise in areas such as demand-side management solutions,
3611 customer-side renewable energy generation, customer-side distributed
3612 generation resources, customer-side emergency dispatchable
3613 generation resources, load shifting technologies and conservation and
3614 load management investments to assist in the development and
3615 operation of the Connecticut electric efficiency partner program. The
3616 costs for obtaining third party services pursuant to this subsection
3617 shall be recoverable through the systems benefits charge.

3618 (g) The department shall develop a long-term low-interest loan
3619 program to assist certified Connecticut electric efficiency partners in
3620 financing the customer portion of the capital costs of approved
3621 enhanced demand-side management technologies. The department
3622 may establish such financing mechanism by the use of one or more of
3623 the following strategies: (1) Modifying the existing long-term
3624 customer-side distributed generation financing mechanism established

3625 pursuant to section 16-243j, (2) negotiating and entering into an
3626 agreement with the [Connecticut Development Authority] Connecticut
3627 Economic Innovations Authority to establish a credit facility or to
3628 utilize grants, loans or loan guarantees for the purposes of this section
3629 upon such terms and conditions as the authority may prescribe
3630 including provisions regarding the rights and remedies available to the
3631 authority in case of default, or (3) selecting by competitive bid one or
3632 more entities that can provide such long-term financing.

3633 (h) The department shall provide for the payment of electric
3634 ratepayers' portion of the costs of deploying enhanced demand-side
3635 management technologies by implementing a contractual financing
3636 agreement with the [Connecticut Development Authority] Connecticut
3637 Economic Innovations Authority or a private financing entity selected
3638 through an appropriate open competitive selection process. No
3639 contractual financing agreements entered into with the [Connecticut
3640 Development Authority] Connecticut Economic Innovations Authority
3641 shall exceed ten million dollars. Any electric ratepayer costs resulting
3642 from such financing agreement shall be recovered from all electric
3643 ratepayers through the systems benefits charge.

3644 (i) On or before February 15, 2009, and annually thereafter, the
3645 department shall report to the joint standing committee of the General
3646 Assembly having cognizance of matters relating to energy regarding
3647 the effectiveness of the Connecticut electric efficiency partner program
3648 established pursuant to this section. Said report shall include, but not
3649 be limited to, an accounting of all benefits and costs to ratepayers, a
3650 description of the approved technologies, the payback ratio of all
3651 investments, the number of programs deployed and a list of proposed
3652 projects compared to approved projects and reasons for not being
3653 approved.

3654 (j) On or before April 1, 2011, the Department of Public Utility
3655 Control shall initiate a proceeding to review the effectiveness of the
3656 program and perform a ratepayer cost-benefit analysis. Based upon the

3657 department's findings in the proceeding, the department may modify
3658 or discontinue the partnership program established pursuant to this
3659 section.

3660 Sec. 93. Subparagraph (P) of subdivision (1) of section 22a-134 of the
3661 2010 supplement to the general statutes is repealed and the following
3662 is substituted in lieu thereof (*Effective July 1, 2010*):

3663 (P) Any conveyance of an establishment to any entity created or
3664 operating under chapter 130 or 132, or to an urban rehabilitation
3665 agency, as defined in section 8-292, or to a municipality under section
3666 32-224, or to the [Connecticut Development Authority] Connecticut
3667 Economic Innovations Authority or any subsidiary of the authority;

3668 Sec. 94. Section 22a-173 of the general statutes is repealed and the
3669 following is substituted in lieu thereof (*Effective July 1, 2010*):

3670 The [Connecticut Development Authority] Connecticut Economic
3671 Innovations Authority may, upon application of the proposed
3672 mortgagee, insure and make advance commitments to insure mortgage
3673 payments required by a first mortgage on new machinery, equipment
3674 and buildings for the primary purpose of reducing, controlling or
3675 eliminating air pollution, certified as approved for such purpose by the
3676 Commissioner of Environmental Protection, upon such terms and
3677 conditions as the [Connecticut Development Authority] Connecticut
3678 Economic Innovations Authority may prescribe in accordance with the
3679 provisions of chapter 579.

3680 Sec. 95. Section 22a-259 of the general statutes is repealed and the
3681 following is substituted in lieu thereof (*Effective July 1, 2010*):

3682 The following are declared to be policies of the state of Connecticut:
3683 (1) That maximum resources recovery from solid waste and maximum
3684 recycling and reuse of such resources in order to protect, preserve and
3685 enhance the environment of the state shall be considered
3686 environmental goals of the state; (2) that solid waste disposal and

3687 resources recovery facilities and projects are to be implemented either
3688 by the state of Connecticut or under state auspices, in furtherance of
3689 these goals; (3) that appropriate governmental structure, processes and
3690 support are to be provided so that effective state systems and facilities
3691 for solid waste management and large-scale resources recovery may be
3692 developed, financed, planned, designed, constructed and operated for
3693 the benefit of the people and municipalities of the state; (4) that private
3694 industry is to be utilized to the maximum extent feasible to perform
3695 planning, design, management, construction, operation,
3696 manufacturing and marketing functions related to solid waste disposal
3697 and resources recovery and to assist in the development of industrial
3698 enterprise based upon resources recovery, recycling and reuse; (5) that
3699 long-term negotiated contracts between the state and private persons
3700 and industries may be utilized as an incentive for the development of
3701 industrial and commercial enterprise based on resources recovery
3702 within the state; (6) that solid waste disposal services shall be provided
3703 for municipal and regional authorities and private persons in the state,
3704 at reasonable cost, by state systems and facilities where such services
3705 are considered necessary and desirable in accordance with the state-
3706 wide solid waste management plan and that any revenues received
3707 from the payment of the costs of such services otherwise from the
3708 operation of state systems and facilities shall be redistributed to the
3709 users of such services provided that the authority has determined that
3710 all contractual obligations related to such systems and facilities have
3711 been met and that such revenues are surplus and not needed to
3712 provide necessary support for such systems and facilities; (7) that
3713 provision shall be made for planning, research and development, and
3714 appropriate innovation in the design, management and operation of
3715 the state's systems and facilities for solid waste management, in order
3716 to permit continuing improvement and provide adequate incentives
3717 and processes for lowering operating and other costs; (8) that the
3718 authority established pursuant to this chapter shall have responsibility
3719 for implementing solid waste disposal and resources recovery systems
3720 and facilities and solid waste management services where necessary

3721 and desirable throughout the state in accordance with the state solid
3722 waste management plan and applicable statutes and regulations; (9)
3723 that actions and activities performed or carried out by the authority or
3724 its contractors in accordance with the provisions of this chapter shall
3725 be in conformity with the state solid waste management plan and with
3726 other applicable policies and regulations of the state, as promulgated
3727 from time to time in law and by action of the Department of
3728 Environmental Protection and the [Connecticut Development
3729 Authority] Connecticut Economic Innovations Authority; (10) that it
3730 being to the best interest of the state, municipalities, individual citizens
3731 and the environment to minimize the quantity of materials entering
3732 the waste stream that would require collection, transportation,
3733 processing, or disposal by any level of government, it is the intent of
3734 this legislation to promote the presegregation of recoverable or
3735 recyclable materials before they become mixed and included in the
3736 waste stream; and that this intent shall be reflected in the policy of the
3737 resources recovery authority and that no provision of this chapter or
3738 action of this authority shall either discourage or prohibit either
3739 voluntary or locally ordained solid waste segregation programs or the
3740 sale of such segregated materials to private persons, unless the
3741 authority has determined based upon a feasibility report filed with the
3742 applicable municipal authority that the reduced user fees charged to it
3743 should result in its total cost of solid waste management including user
3744 fees paid to the authority to be less without presegregation than with
3745 it, and (11) that these policies and purposes are hereby declared to be
3746 in the public interest and the provisions of this chapter to be necessary
3747 and for the public benefit, as a matter of legislative determination.

3748 Sec. 96. Section 22a-264 of the general statutes is repealed and the
3749 following is substituted in lieu thereof (*Effective July 1, 2010*):

3750 The activities of the authority in providing or contracting to provide
3751 solid waste management services to the state, regions, municipalities
3752 and persons, in implementing the state resources recovery system and
3753 in planning, designing, financing, constructing, managing or operating

3754 solid waste facilities, including their location, size and capabilities,
3755 shall be in conformity with applicable statutes and regulations and
3756 with the state solid waste management plan as promulgated by the
3757 Commissioner of Environmental Protection. The authority shall have
3758 power to assist in the preparation, revision, extension or amendment
3759 of the state solid waste management plan, and the Department of
3760 Environmental Protection is hereby authorized to utilize, by contract
3761 or other agreement, the capabilities of the authority for the carrying
3762 out of such planning functions. The authority shall have power to
3763 revise and update, as may be necessary to carry out the purposes of
3764 this chapter, that portion of the state solid waste management plan
3765 defined as the "solid waste management system". To effect such
3766 revision and updating, the authority shall prepare an annual plan of
3767 operations which shall be reviewed by the Commissioner of
3768 Environmental Protection for consistency with the state solid waste
3769 management plan. Upon approval by the Commissioner of
3770 Environmental Protection and by a two-thirds vote of the authority's
3771 full board of directors, the annual plan of operations shall be
3772 promulgated. Any activities of the authority carried out to assist in the
3773 development of industry and commerce based upon the availability of
3774 recovered resources for recycling and reuse shall be coordinated to the
3775 extent practicable with plans and activities of the [Connecticut
3776 Development Authority] Connecticut Economic Innovations Authority
3777 with due consideration given to the secondary materials industries
3778 operating within the state of Connecticut.

3779 Sec. 97. Subsection (c) of section 25-33a of the general statutes is
3780 repealed and the following is substituted in lieu thereof (*Effective July*
3781 *1, 2010*):

3782 (c) Each grant made pursuant to subsection (a) of this section shall
3783 be authorized by the [Connecticut Development Authority]
3784 Connecticut Economic Innovations Authority or, if the authority so
3785 determines, by a committee of the authority consisting of the chairman
3786 and either one other member of the authority or its executive director.

3787 The [Connecticut Development Authority] Connecticut Economic
3788 Innovations Authority shall charge reasonable application and other
3789 fees to be applied to the administrative expenses incurred in carrying
3790 out the provisions of this section, to the extent such expenses are not
3791 paid by the authority or from moneys appropriated to the department.
3792 Each such payment shall be made by the Treasurer upon certification
3793 by the Commissioner of Economic and Community Development that
3794 the payment is authorized under the provisions of this section under
3795 the applicable rules and regulations of the department, and under the
3796 terms and conditions established by the authority or the duly
3797 appointed committee thereof in authorizing the making of the grant.

3798 Sec. 98. Subsection (a) of section 32-1o of the 2010 supplement to the
3799 general statutes is repealed and the following is substituted in lieu
3800 thereof (*Effective July 1, 2010*):

3801 (a) On or before July 1, 2009, and every five years thereafter, the
3802 Commissioner of Economic and Community Development, within
3803 available appropriations, shall prepare an economic strategic plan for
3804 the state in consultation with the Secretary of the Office of Policy and
3805 Management, the Commissioners of Environmental Protection and
3806 Transportation, the Labor Commissioner, the executive directors of the
3807 Connecticut Housing Finance Authority, the [Connecticut
3808 Development Authority, the Connecticut Innovations, Inc., the
3809 Commission on Culture and Tourism] Connecticut Economic
3810 Innovations Authority and the Connecticut Health and Educational
3811 Facilities Authority, and the president of the Office of Workforce
3812 Competitiveness, or their respective designees, and any other agencies
3813 the Commissioner of Economic and Community Development deems
3814 appropriate.

3815 Sec. 99. Section 32-5a of the general statutes is repealed and the
3816 following is substituted in lieu thereof (*Effective July 1, 2010*):

3817 The Commissioner of Economic and Community Development and
3818 the board of directors of the [Connecticut Development Authority]

3819 Connecticut Economic Innovations Authority shall require, as a
3820 condition of any financial assistance provided on and after June 23,
3821 1993, under any program administered by the Department of
3822 Economic and Community Development or such authority to any
3823 business organization, that such business organization: (1) Shall not
3824 relocate outside of the state for ten years after receiving such assistance
3825 or during the term of a loan or loan guarantee, whichever is longer,
3826 unless the full amount of the assistance is repaid to the state and a
3827 penalty equal to five per cent of the total assistance received is paid to
3828 the state and (2) shall, if the business organization relocates within the
3829 state during such period, offer employment at the new location to its
3830 employees from the original location if such employment is available.
3831 For the purposes of subdivision (1) of this section, the value of a
3832 guarantee shall be equal to the amount of the state's liability under the
3833 guarantee. As used in this section, "relocate" means the physical
3834 transfer of the operations of a business in its entirety or of any division
3835 of a business which independently receives any financial assistance
3836 from the state from the location such business or division occupied at
3837 the time it accepted the financial assistance to another location.
3838 Notwithstanding the provisions of this section, the Commissioner of
3839 Economic and Community Development shall adopt regulations in
3840 accordance with chapter 54 to establish the terms and conditions of
3841 repayment, including specifying the conditions under which
3842 repayment may be deferred, following a determination by the
3843 commissioner of a legitimate hardship.

3844 Sec. 100. Section 32-6j of the general statutes is repealed and the
3845 following is substituted in lieu thereof (*Effective July 1, 2010*):

3846 In the assessment and provision of job training for employers, the
3847 Commissioner of Economic and Community Development and the
3848 executive director of the [Connecticut Development Authority]
3849 Connecticut Economic Innovations Authority shall request the
3850 assistance of the Labor Commissioner. Upon receipt of a request for job
3851 training pursuant to this section, the Labor Commissioner shall notify

3852 the chancellor of the regional community-technical colleges, or his
3853 designee, of such request. The chancellor, or his designee, shall
3854 determine if a training program exists or can be designed at a regional
3855 community-technical college to meet such training need and shall
3856 notify the Labor Commissioner of such determination. The Labor
3857 Commissioner shall to the extent possible make arrangements for the
3858 participation of the regional community-technical colleges, the
3859 Connecticut State University System, other institutions of higher
3860 education, other postsecondary institutions, adult education programs
3861 and state regional vocational-technical schools in implementing the
3862 program. Nothing in this section shall preclude the Labor
3863 Commissioner from considering or choosing other providers to meet
3864 such training need.

3865 Sec. 101. Subsection (a) of section 32-9c of the general statutes is
3866 repealed and the following is substituted in lieu thereof (*Effective July*
3867 *1, 2010*):

3868 (a) In accordance with the provisions of section 4-38d, all powers
3869 and duties of the Connecticut Development Commission under the
3870 provisions of chapter 579, shall be transferred to the [Connecticut
3871 Development Authority] Connecticut Economic Innovations Authority
3872 and all the powers and duties of said commission under the provisions
3873 of this chapter shall be transferred to the Department of Economic and
3874 Community Development.

3875 Sec. 102. Subsection (b) of section 32-9n of the general statutes is
3876 repealed and the following is substituted in lieu thereof (*Effective July*
3877 *1, 2010*):

3878 (b) Said Office of Small Business Affairs shall: (1) Administer the
3879 small business development center program run by the Department of
3880 Economic and Community Development; (2) coordinate the flow of
3881 information within the technical and management assistance program
3882 run by the Department of Economic and Community Development; (3)
3883 encourage the [Connecticut Development Authority] Connecticut

3884 Economic Innovations Authority to grant loans to small businesses,
3885 particularly those owned and operated by minorities and other socially
3886 or economically disadvantaged individuals; (4) coordinate and serve
3887 as a liaison between all federal, state, regional and municipal agencies
3888 and programs affecting small business affairs; and (5) administer any
3889 business management training program established under section 32-
3890 352 or section 32-355 as the Commissioner of Economic and
3891 Community Development may determine.

3892 Sec. 103. Subsection (d) of section 32-9cc of the general statutes is
3893 repealed and the following is substituted in lieu thereof (*Effective July*
3894 *1, 2010*):

3895 (d) The Department of Environmental Protection, the Connecticut
3896 Development Authority and the Department of Public Health shall
3897 each designate one or more staff members to act as a liaison between
3898 their offices and the Office of Brownfield Remediation and
3899 Development. The Commissioners of Economic and Community
3900 Development, Environmental Protection and Public Health and the
3901 executive director of the [Connecticut Development Authority]
3902 Connecticut Economic Innovations Authority shall enter into a
3903 memorandum of understanding concerning each entity's
3904 responsibilities with respect to the Office of Brownfield Remediation
3905 and Development. The Office of Brownfield Remediation and
3906 Development may develop and recruit two volunteers from the private
3907 sector, including a person from the Connecticut chapter of the National
3908 Brownfield Association, with experience in different aspects of
3909 brownfield remediation and development. Said volunteers may assist
3910 the Office of Brownfield Remediation and Development in achieving
3911 the goals of this section.

3912 Sec. 104. Section 32-9kk of the general statutes is repealed and the
3913 following is substituted in lieu thereof (*Effective July 1, 2010*):

3914 (a) As used in subsections (b) to (k), inclusive, of this section:

3915 (1) "Brownfield" means any abandoned or underutilized site where
3916 redevelopment and reuse has not occurred due to the presence or
3917 potential presence of pollution in the buildings, soil or groundwater
3918 that requires remediation before or in conjunction with the restoration,
3919 redevelopment and reuse of the property;

3920 (2) "Commissioner" means the Commissioner of Economic and
3921 Community Development;

3922 (3) "Department" means the Department of Economic and
3923 Community Development;

3924 (4) "Eligible applicant" means any municipality, a for-profit or
3925 nonprofit organization or entity, a local or regional economic
3926 development entity acting on behalf of a municipality or any
3927 combination thereof;

3928 (5) "Financial assistance" means grants, extensions of credit, loans or
3929 loan guarantees, participation interests in loans made to eligible
3930 applicants by the [Connecticut Development Authority] Connecticut
3931 Economic Innovations Authority or combinations thereof;

3932 (6) "Municipality" means a town, city, consolidated town and city or
3933 consolidated town and borough;

3934 (7) "Eligible brownfield project" means the foreclosure,
3935 investigation, assessment, remediation and development of a
3936 brownfield undertaken pursuant to this subsection and subsections (b)
3937 to (k), inclusive, of this section;

3938 (8) "Project area" means the area within which a brownfield
3939 development project is located;

3940 (9) "Real property" means land, buildings and other structures and
3941 improvements thereto, subterranean or subsurface rights, any and all
3942 easements, air rights and franchises of any kind or nature;

3943 (10) "State" means the state of Connecticut; and

3944 (11) "Eligible grant recipients" means municipalities, economic
3945 development authorities, regional economic development authorities,
3946 or qualified nonprofit community and economic development
3947 corporations.

3948 (b) Subject to the availability of funds, the Commissioner of
3949 Economic and Community Development may, in consultation with the
3950 Commissioner of Environmental Protection, provide financial
3951 assistance pursuant to subsections (e) and (f) of this section in support
3952 of eligible brownfield projects, as defined in subdivision (7) of
3953 subsection (a) of this section.

3954 (c) An eligible applicant, as defined in subdivision (4) of subsection
3955 (a) of this section, shall submit an application for financial assistance to
3956 the Commissioner of Economic and Community Development on
3957 forms provided by said commissioner and with such information said
3958 commissioner deems necessary, including, but not limited to: (1) A
3959 description of the proposed project; (2) an explanation of the expected
3960 benefits of the project in relation to the purposes of subsections (a) to
3961 (i), inclusive, of this section; (3) information concerning the financial
3962 and technical capacity of the eligible applicant to undertake the
3963 proposed project; (4) a project budget; (5) a description of the condition
3964 of the property involved including the results of any environmental
3965 assessment of the property; and (6) the names of any persons known to
3966 be liable for the remediation of the property.

3967 (d) The commissioner may approve, reject or modify any
3968 application properly submitted. In reviewing an application and
3969 determining the type and amount of financial assistance, if any, to be
3970 provided, the commissioner shall consider the following criteria: (1)
3971 The availability of funds; (2) the estimated costs of assessing and
3972 remediating the site, if known; (3) the relative economic condition of
3973 the municipality; (4) the relative need of the eligible project for
3974 financial assistance; (5) the degree to which financial assistance is

3975 necessary as an inducement to the eligible applicant to undertake the
3976 project; (6) the public health and environmental benefits of the project;
3977 (7) relative economic benefits of the project to the municipality, the
3978 region and the state, including, but not limited to, the extent to which
3979 the project will likely result in a contribution to the municipality's tax
3980 base and the retention and creation of jobs; (8) the time frame in which
3981 the contamination occurred; (9) the relationship of the applicant to the
3982 person or entity that caused the contamination; (10) the length of time
3983 the property has been abandoned; (11) the taxes owed and the
3984 projected revenues that may be restored to the community; (12) the
3985 type of financial assistance requested pursuant to this section; and (13)
3986 such other criteria as the commissioner may establish consistent with
3987 the purposes of subsection (a) to (k), inclusive, of this section.

3988 (e) (1) There is established a remedial action and redevelopment
3989 municipal grant program to be administered by the Department of
3990 Economic and Community Development for the purpose of providing
3991 financial assistance in the form of grants to eligible grant recipients.
3992 Eligible grant recipients may use grant funds for any development
3993 project, including manufacturing, retail, residential, municipal,
3994 educational, parks, community centers and mixed-use development,
3995 and the project's associated costs, including (A) soil, groundwater and
3996 infrastructure investigation, (B) assessment, (C) remediation, (D)
3997 abatement, (E) hazardous materials or waste disposal, (F) long-term
3998 groundwater or natural attenuation monitoring, (G) environmental
3999 land use restrictions, (H) attorneys' fees, (I) planning, engineering and
4000 environmental consulting, and (J) building and structural issues,
4001 including demolition, asbestos abatement, polychlorinated biphenyls
4002 removal, contaminated wood or paint removal, and other
4003 infrastructure remedial activities.

4004 (2) The Commissioner of Economic and Community Development
4005 shall award grants on a competitive basis, based at a minimum on an
4006 annual request for applications, the first of which shall be issued on
4007 October 1, 2008, and the following to be issued on June first each year,

4008 with awards being made by the following January first. The
4009 commissioner, at the commissioner's discretion, may increase the
4010 frequency of requests for applications and awards depending upon the
4011 number of applicants and the availability of funding.

4012 (3) A grant awarded pursuant to this section shall not exceed four
4013 million dollars. If the eligible costs exceed four million dollars, the
4014 commissioner may request and seek funding through other state
4015 programs.

4016 (4) If the eligible grant recipient develops and sells the property,
4017 such applicant shall return any money received pursuant to this
4018 subsection, to the brownfield remediation and development account
4019 established pursuant to subsection (l) of this section, minus twenty per
4020 cent, which such eligible grant recipient shall retain to cover costs of
4021 oversight, administration, development and, if applicable, lost tax
4022 revenue.

4023 (5) Any eligible grant recipient shall be immune from liability to the
4024 extent provided in subsection (a) of section 32-9ee.

4025 (6) The eligible grant recipient may make low-interest loans to a
4026 redeveloper, if the future reuse is known and an agreement with the
4027 redeveloper is in place and the private party is a coapplicant. Loan
4028 principal and interest payments shall be returned to the brownfield
4029 remediation and development account established pursuant to
4030 subsection (l) of this section, minus twenty per cent of the principal,
4031 which the eligible grant recipient shall retain. If the eligible grant
4032 recipient provides a loan, such loan may be secured by a state or
4033 municipal lien on the property.

4034 (7) Any eligible grant recipients that provide a loan pursuant to
4035 subdivision (6) of this subsection shall require the loan recipient to
4036 enter a voluntary program pursuant to section 22a-133x or 22a-133y
4037 with the Commissioner of Environmental Protection for brownfield
4038 remediation. The commissioner may use not more than five per cent of

4039 eligible grant or loan proceeds for reasonable administrative expenses.

4040 (8) Notwithstanding section 22a-134a, the eligible grant recipient
4041 may acquire and convey its interest in the property without such
4042 recipient or the subsequent purchaser incurring liability, including any
4043 such liability incurred pursuant to section 22a-134a, provided the
4044 property was remediated pursuant to section 22a-133x or 22a-133y or
4045 pursuant to an order issued by the Commissioner of Environmental
4046 Protection and such remediation was performed in accordance with
4047 the standards adopted pursuant to section 22a-133k as determined by
4048 said commissioner or, if authorized by said commissioner, verified by
4049 a licensed environmental professional unless such verification has
4050 been rejected by said commissioner subsequent to an audit conducted
4051 by said commissioner and provided the subsequent purchaser has no
4052 direct or related liability for the site conditions.

4053 (f) (1) The Department of Economic and Community Development
4054 shall develop a targeted brownfield development loan program to
4055 provide financial assistance in the form of low-interest loans to eligible
4056 applicants who are potential brownfield purchasers who have no
4057 direct or related liability for the site conditions and eligible applicants
4058 who are existing property owners who (A) are currently in good
4059 standing and otherwise compliant with the Department of
4060 Environmental Protection's regulatory programs, (B) demonstrate an
4061 inability to fund the investigation and cleanup themselves, and (C)
4062 cannot retain or expand jobs due to the costs associated with the
4063 investigating and remediating of the contamination.

4064 (2) The commissioner shall provide low-interest loans to eligible
4065 applicants who are purchasers or existing property owners pursuant to
4066 this section who seek to develop property for purposes of retaining or
4067 expanding jobs in the state or for developing housing to serve the
4068 needs of first-time home buyers. Loans shall be available to
4069 manufacturing, retail, residential or mixed-use developments,
4070 expansions or reuses. The commissioner shall provide loans based

4071 upon project merit and viability, the economic and community
4072 development opportunity, municipal support, contribution to the
4073 community's tax base, number of jobs, past experience of the applicant,
4074 compliance history and ability to pay.

4075 (3) Any loan recipient who is a brownfields purchaser and who (A)
4076 receives a loan in excess of thirty thousand dollars, or (B) uses loan
4077 proceeds to perform a Phase II environmental investigation, shall be
4078 subject to section 22a-134a or shall enter a voluntary program for
4079 remediation of the property with the Department of Environmental
4080 Protection. Any loan recipient who is an existing property owner shall
4081 enter a voluntary program with the Department of Environmental
4082 Protection.

4083 (4) Loans made pursuant to this subsection shall have such terms
4084 and conditions and shall be subject to such eligibility, loan approval
4085 and criteria, as determined by the commissioner. Such conditions shall
4086 include, but not be limited to, performance requirements and
4087 commitments to maintain or retain jobs. Loan repayment shall coincide
4088 with the restoration of the site to a productive use or the completion of
4089 the expansion. Such loans shall be for a period not to exceed twenty
4090 years.

4091 (5) If the property is sold before loan repayment, the loan is payable
4092 upon closing, with interest, unless the commissioner agrees otherwise.
4093 The commissioner may carry the loan forward as an encumbrance to
4094 the purchaser with the same terms and conditions as the original loan.

4095 (6) Loans made pursuant to this subsection may be used for any
4096 purpose, including the present or past costs of investigation,
4097 assessment, remediation, abatement, hazardous materials or waste
4098 disposal, long-term groundwater or natural attenuation monitoring,
4099 costs associated with an environmental land use restriction, attorneys'
4100 fees, planning, engineering and environmental consulting costs, and
4101 building and structural issues, including demolition, asbestos
4102 abatement, polychlorinated biphenyls removal, contaminated wood or

4103 paint removal, and other infrastructure remedial activities.

4104 (7) For any loan made pursuant to this subsection that is greater
4105 than fifty thousand dollars, the applicant shall submit a redevelopment
4106 plan that describes how the property will be used or reused for
4107 commercial, industrial or mixed-use development and how it will
4108 result in jobs and private investment in the community. For any
4109 residential development loan pursuant to this subsection, the
4110 developer shall agree that the development will provide the housing
4111 needs reasonable and appropriate for first-time home buyers or recent
4112 college graduates looking to remain in this state.

4113 (8) The loan program established pursuant to this subsection shall
4114 be available to all qualified new and existing property owners.
4115 Recipients who use loans for commercial, industrial or mixed-use
4116 development shall agree to retain or add jobs, during the term of the
4117 loan, unless otherwise agreed to by the Department of Economic and
4118 Community Development, the [Connecticut Development Authority]
4119 Connecticut Economic Innovations Authority and the Connecticut
4120 Brownfield Redevelopment Authority. The residential developer shall
4121 agree to retire the loan upon sale of the units unless the development
4122 will be apartments.

4123 (9) Each loan recipient pursuant to this subsection may be eligible
4124 for up to two million dollars per year for up to two years, subject to
4125 agency underwriting and reasonable and customary requirements to
4126 assure performance. If additional funds are needed, the Commissioner
4127 of Economic and Community Development may recommend that the
4128 project be funded through the State Bond Commission.

4129 (g) The Commissioner of Economic and Community Development
4130 shall approve applications submitted in accordance with subsection (c)
4131 of this section before awarding any financial assistance to an eligible
4132 applicant or purchasing any participation interest in a loan made by
4133 the [Connecticut Development Authority] Connecticut Economic
4134 Innovations Authority for the benefit of an eligible applicant.

4135 Notwithstanding any other provision of this section, if the applicant's
4136 request for financial assistance involves the department purchasing a
4137 participation interest in a loan made by the [Connecticut Development
4138 Authority] Connecticut Economic Innovations Authority, such
4139 authority may submit such application and other information as is
4140 required of eligible applicants under subsection (c) of this section on
4141 behalf of such eligible applicant and no further application shall be
4142 required of such eligible applicant. No financial assistance shall exceed
4143 fifty per cent of the total project cost, provided in the case of (1)
4144 planning or site evaluation projects, and (2) financial assistance to any
4145 project in a targeted investment community, such assistance shall not
4146 exceed ninety per cent of the project cost. Upon approval of the
4147 commissioner, a nonstate share of the total project cost, if any, may be
4148 satisfied entirely or partially from noncash contributions, including
4149 contributions of real property, from private sources or, to the extent
4150 permitted by federal law, from moneys received by the municipality
4151 under any federal grant program.

4152 (h) Financial assistance may be made available for (1) site
4153 investigation and assessment, (2) planning and engineering, including,
4154 but not limited to, the reasonable cost of environmental consultants,
4155 laboratory analysis, investigatory and remedial contractors, architects,
4156 attorneys' fees, feasibility studies, appraisals, market studies and
4157 related activities, (3) the acquisition of real property, provided
4158 financial assistance for such acquisition shall not exceed fair market
4159 value as appraised as if clean, (4) the construction of site and
4160 infrastructure improvements related to the site remediation, (5)
4161 demolition, asbestos abatement, hazardous waste removal, PCB
4162 removal and related infrastructure remedial activities, (6) remediation,
4163 groundwater monitoring, including, but not limited to, natural
4164 attenuation groundwater monitoring and costs associated with filing
4165 an environmental land use restriction, (7) environmental insurance,
4166 and (8) other reasonable expenses the commissioner determines are
4167 necessary or appropriate for the initiation, implementation and
4168 completion of the project. The department may purchase participation

4169 interests in loans made by the [Connecticut Development Authority]
4170 Connecticut Economic Innovations Authority for the foregoing
4171 purposes.

4172 (i) The commissioner may establish the terms and conditions of any
4173 financial assistance provided pursuant to subsections (a) to (k),
4174 inclusive, of this section. The commissioner may make any stipulation
4175 in connection with an offer of financial assistance the commissioner
4176 deems necessary to implement the policies and purposes of such
4177 sections, including, but not limited to the following: (1) Providing
4178 assurances that the eligible applicant will discharge its obligations in
4179 connection with the project; and (2) requiring that the eligible
4180 applicant provide the department with appropriate security for such
4181 financial assistance, including, but not limited to, a letter of credit, a
4182 lien on real property or a security interest in goods, equipment,
4183 inventory or other property of any kind.

4184 (j) The commissioner may use any available funds for financial
4185 assistance under the provisions of subsections (a) to (k), inclusive, of
4186 this section.

4187 (k) Whenever funds are used pursuant to subsections (a) to (k),
4188 inclusive, of this section for purposes of environmental assessments or
4189 remediation of a brownfield, the Commissioner of Environmental
4190 Protection may seek reimbursement of the costs and expenses incurred
4191 by requesting the Attorney General to bring a civil action to recover
4192 such costs and expenses from any party responsible for such pollution
4193 provided no such action shall be brought separately from any action to
4194 recover costs and expenses incurred by the Commissioner of
4195 Environmental Protection in pursuing action to contain, remove or
4196 mitigate any pollution on such site. The costs and expenses recovered
4197 may include, but shall not be limited to, (1) the actual cost of
4198 identifying, evaluating, planning for and undertaking the remediation
4199 of the site; (2) any administrative costs not exceeding ten per cent of
4200 the actual costs; (3) the costs of recovering the reimbursement; and (4)

4201 interest on the actual costs at a rate of ten per cent a year from the date
4202 such expenses were paid. The defendant in any civil action brought
4203 pursuant to this subsection shall have no cause of action or claim for
4204 contribution against any person with whom the Commissioner of
4205 Environmental Protection has entered into a covenant not to sue
4206 pursuant to sections 22a-133aa and 22a-133bb with respect to pollution
4207 on or emanating from the property that is the subject of said civil
4208 action. Funds recovered pursuant to this section shall be deposited in
4209 the brownfield remediation and development account established
4210 pursuant to subsections (l) to (o), inclusive, of this section. The
4211 provisions of this subsection shall be in addition to any other remedies
4212 provided by law.

4213 (l) There is established a separate nonlapsing account within the
4214 General Fund to be known as the "brownfield remediation and
4215 development account". There shall be deposited in the account: (1) The
4216 proceeds of bonds issued by the state for deposit into said account and
4217 used in accordance with this section; (2) repayments of assistance
4218 provided pursuant to subsection (c) of section 22a-133u; (3) interest or
4219 other income earned on the investment of moneys in the account; (4)
4220 funds recovered pursuant to subsection (i) of this section; and (5) all
4221 funds required by law to be deposited in the account. Repayment of
4222 principal and interest on loans made pursuant to subsections (a) to (k),
4223 inclusive, of this section shall be credited to such account and shall
4224 become part of the assets of the account. Any balance remaining in
4225 such account at the end of any fiscal year shall be carried forward in
4226 the account for the fiscal year next succeeding.

4227 (m) All moneys received in consideration of financial assistance,
4228 including payments of principal and interest on any loans, shall be
4229 credited to the account. At the discretion of the Commissioner of
4230 Economic and Community Development and subject to the approval
4231 of the Secretary of the Office of Policy and Management, any federal,
4232 private or other moneys received by the state in connection with
4233 projects undertaken pursuant to subsections (a) to (k), inclusive, of this

4234 section shall be credited to the assets of the account.

4235 (n) Notwithstanding any provision of law, proceeds from the sale of
4236 bonds available pursuant to subdivision (1) of subsection (b) of section
4237 4-66c may, with the approval of the Governor and the State Bond
4238 Commission, be used to capitalize the brownfield remediation and
4239 development account created by subsections (l) to (o), inclusive, of this
4240 section.

4241 (o) The commissioner may, with the approval of the Secretary of the
4242 Office of Policy and Management, provide financial assistance
4243 pursuant to subsections (a) to (k), inclusive, of this section from the
4244 account established under subsection (l) to (o), inclusive, of this
4245 section.

4246 Sec. 105. Subdivision (1) of subsection (b) of section 32-9qq of the
4247 general statutes is repealed and the following is substituted in lieu
4248 thereof (*Effective July 1, 2010*):

4249 (1) A business outreach center shall be any nonprofit or
4250 governmental entity providing or able to provide assistance to small
4251 businesses and minority business enterprises in the areas of business
4252 plan development, financial projection, loan package planning,
4253 including loan packaging for small businesses and minority business
4254 enterprises which are seeking financial assistance from the
4255 [Connecticut Development Authority] Connecticut Economic
4256 Innovations Authority, business counseling and related monitoring
4257 and follow-up services.

4258 Sec. 106. Section 32-22b of the general statutes is repealed and the
4259 following is substituted in lieu thereof (*Effective July 1, 2010*):

4260 The [Connecticut Development Authority] Connecticut Economic
4261 Innovations Authority may establish a loan guarantee program to
4262 provide guarantees of not more than thirty per cent of the loan to
4263 lenders who provide financing to eligible developers or eligible

4264 property owners as defined in subsection (a) of section 32-9kk.

4265 Sec. 107. Subsection (b) of section 32-23o of the general statutes is
4266 repealed and the following is substituted in lieu thereof (*Effective July*
4267 *1, 2010*):

4268 (b) Each such loan or extension of credit shall be authorized by the
4269 [Connecticut Development Authority] Connecticut Economic
4270 Innovations Authority or, if the authority so determines, by a
4271 committee of the authority consisting of the chairman and either one
4272 other member of the authority or its executive director, as specified in
4273 the determination of the authority. Any administrative expenses
4274 incurred in carrying out the provisions of this section, to the extent not
4275 paid by the authority or from moneys appropriated to the department,
4276 shall be paid from the Small Contractors' Revolving Loan Fund.
4277 Payments from the Small Contractors' Revolving Loan Fund to small
4278 contractors or to pay such administrative expenses shall be made by
4279 the Treasurer upon certification by the Commissioner of Economic and
4280 Community Development that the payment is authorized under the
4281 provisions of this section, under the applicable rules and regulations of
4282 the department, and, if made to a small contractor, under the terms
4283 and conditions established by the authority or the duly appointed
4284 committee thereof in authorizing the making of the loan or the
4285 extension of credit.

4286 Sec. 108. Section 32-23s of the general statutes is repealed and the
4287 following is substituted in lieu thereof (*Effective July 1, 2010*):

4288 The amendments to sections 32-11a, 32-16, 32-23c, 32-23d, as
4289 amended by this act, 32-23e, 32-23f and 32-23j effective on June 29,
4290 1981, are intended and shall be construed as a clarification and
4291 expansion of the powers of the [Connecticut Development Authority]
4292 Connecticut Economic Innovations Authority, and shall not limit or
4293 impair any obligation incurred or right exercised by the authority
4294 under its powers prior to said date.

4295 Sec. 109. Section 32-61 of the general statutes is repealed and the
4296 following is substituted in lieu thereof (*Effective July 1, 2010*):

4297 As used in this chapter, "authority" means the [Connecticut
4298 Development Authority created under subsection (a) of section 32-11a]
4299 Connecticut Economic Innovations Authority established pursuant to
4300 this act; "executive director" means the executive director of the
4301 [Connecticut Development Authority appointed pursuant to
4302 subsection (d) of section 32-11a] Connecticut Economic Innovations
4303 Authority established pursuant to section 2 of this act; "project" means
4304 a project as defined in subsection (d) of section 32-23d; "insurance
4305 fund" means the Revenue Bond Mortgage Insurance Fund created
4306 under section 32-62; "eligible financial institution" means an eligible
4307 financial institution as defined in section 32-65; "state" means the state
4308 of Connecticut; and "loan" means loans, notes, bonds or other forms of
4309 indebtedness related to the financing or refinancing of a project by the
4310 authority or an eligible financial institution, or any participation or
4311 other interest therein, however evidenced, or any pool or portion of the
4312 foregoing.

4313 Sec. 110. Subsection (a) of section 32-141 of the general statutes is
4314 repealed and the following is substituted in lieu thereof (*Effective July*
4315 *1, 2010*):

4316 (a) (1) The total amount of private activity bonds which may be
4317 issued by state issuers in the calendar year commencing January 1,
4318 2001, under the state ceiling in effect for such year, shall be allocated as
4319 follows: (A) Sixty per cent to the Connecticut Housing Finance
4320 Authority; (B) fifteen per cent to the [Connecticut Development
4321 Authority] Connecticut Economic Innovations Authority; and (C)
4322 twenty-five per cent to municipalities and political subdivisions,
4323 departments, agencies, authorities and other bodies of municipalities,
4324 the Connecticut Higher Education Supplemental Loan Authority and
4325 for contingencies.

4326 (2) The total amount of private activity bonds which may be issued

4327 by state issuers in the calendar year commencing January 1, 2007, and
4328 each calendar year thereafter, under the state ceiling in effect for each
4329 such year, shall be allocated as follows: (A) Sixty per cent to the
4330 Connecticut Housing Finance Authority; (B) twelve and one-half per
4331 cent to the [Connecticut Development Authority] Connecticut
4332 Economic Innovations Authority; and (C) twenty-seven and one-half
4333 per cent to municipalities and political subdivisions, departments,
4334 agencies, authorities and other bodies of municipalities and the
4335 Connecticut Higher Education Supplemental Loan Authority, then to
4336 the Connecticut Student Loan Foundation and then for contingencies.
4337 At least ten per cent of bonds allocated under subparagraph (A) of this
4338 subdivision shall be used for multifamily residential housing in the
4339 calendar year commencing January 1, 2008. In each calendar year
4340 commencing January 1, 2009, fifteen per cent of such bonds shall be
4341 used for multifamily residential housing.

4342 (3) The board of directors of the Connecticut Housing Finance
4343 Authority shall undertake a review and analysis of the multifamily
4344 housing goals and programs of the authority to determine the extent to
4345 which the authority can increase the production of multifamily
4346 housing and promote its preservation, including production of
4347 multifamily housing that serves households with incomes less than
4348 fifty per cent of the area median income and households with incomes
4349 less than twenty-five per cent of the area median income. Such review
4350 and analysis shall include, but not be limited to, the use of private
4351 activity bonds in conjunction with four per cent federal tax credits. The
4352 board of directors of the authority shall report its findings and
4353 recommendations to the joint standing committee of the General
4354 Assembly having cognizance of matters relating to planning and
4355 development and to the select committee on housing not later than
4356 January 1, 2008.

4357 Sec. 111. Section 32-222 of the general statutes is repealed and the
4358 following is substituted in lieu thereof (*Effective July 1, 2010*):

4359 As used in sections 32-220 to 32-234, inclusive: (a) "Business
4360 development project" means a project undertaken by an eligible
4361 applicant involving one or more of the following:

4362 (1) The construction, substantial renovation, improvement or
4363 expansion of a facility;

4364 (2) The acquisition of new machinery and equipment;

4365 (3) The acquisition, improvement, demolition, cultivation or
4366 disposition of real property, or combinations thereof, or the
4367 remediation of contaminated real property;

4368 (4) The creation at a facility, within twenty-four months of the
4369 initiation of a hiring program, not less than ten new jobs or an increase
4370 in the number of persons employed at the facility of twenty per cent,
4371 whichever is greater;

4372 (5) Economic diversification of the economy of an area of the state or
4373 manufacturing or other economic base business where such area or
4374 business is substantially reliant upon defense and related industry;

4375 (6) Participation in the avoidance of an imminent plant closing or
4376 relocation by a manufacturing or other economic base business or
4377 assist or improve the economy of an area of the state which has been or
4378 is likely to be significantly and adversely impacted by one or more
4379 major plant closings or relocations;

4380 (7) Support research and development or commercialization of
4381 technologies, products, processes or techniques of a manufacturing or
4382 other economic base business;

4383 (8) Creation or support of organizations that provide technical and
4384 engineering assistance to small manufacturers or other economic base
4385 businesses to assist them with the design, testing, manufacture and
4386 marketing of new products and the instruction and implementation of
4387 new techniques and technologies;

- 4388 (9) Support of substantial workforce development efforts;
- 4389 (10) Promotion of community conservation or development or
4390 improvement of the quality of life for urban residents of the state; [or]
- 4391 (11) Promotion of the revitalization of underutilized, state-owned
4392 former railroad depots and areas adjacent to such depots; or
- 4393 (12) Promotion of export activities, including sponsorship of
4394 programs that support exportation, assistance to companies in
4395 accessing federal Department of Commerce services, and provision of
4396 marketing materials and web site improvements for exporters.
- 4397 (b) "Business support services" means activities related to a
4398 municipal development project or business development project which
4399 support the economic competitiveness of manufacturing or economic
4400 base businesses or which further the interests of the state, including,
4401 but not limited to, facilities and services related to day care, job
4402 training, education, transportation, employee housing, energy
4403 conservation, pollution control and recycling, provided activities
4404 related to employee housing shall be limited to feasibility and
4405 implementation studies;
- 4406 (c) "Commissioner" means the Commissioner of Economic and
4407 Community Development;
- 4408 (d) "Economic base business" means a business that the
4409 commissioner determines will materially contribute to the economy of
4410 the state by creating or retaining jobs, exporting products or services
4411 beyond the state's boundaries, encouraging innovation in products or
4412 services, adding value to products or services or otherwise supporting
4413 or enhancing existing activities important to the economy of the state;
- 4414 (e) "Economic cluster" means an economic cluster, as defined in
4415 section 32-4e, recognized by the commissioner;
- 4416 (f) "Department" means the Department of Economic and

4417 Community Development;

4418 (g) "Development plan" means a plan for a municipal development
4419 project prepared in accordance with the provisions of subsection (b) of
4420 section 32-223;

4421 (h) "Eligible applicant" means any for-profit or nonprofit
4422 organization, or any combination thereof, any municipality, regional
4423 planning agency or any combination thereof and further provided, in
4424 the case of a loan made by the [Connecticut Development Authority]
4425 Connecticut Economic Innovations Authority in which the department
4426 purchases a participation interest, "eligible applicant" means the for-
4427 profit or nonprofit organization, or any combination thereof, that will
4428 receive the proceeds of such loan;

4429 (i) "Financial assistance" means grants, funds for the purchase of
4430 insurance policies and payment of deductibles for insurance policies to
4431 cover remediation costs, extensions of credit, loans or loan guarantees,
4432 participation interests in loans made to eligible applicants by the
4433 [Connecticut Development Authority] Connecticut Economic
4434 Innovations Authority or combinations thereof;

4435 (j) "For-profit organization" means a for-profit partnership or sole
4436 proprietorship or corporation or limited liability company which is an
4437 economic base business or has a North American Industrial
4438 Classification code of 311111 through 339999 or 493110, 493120, 493130,
4439 493190, 511210, 512110, 512120, 512191, 522210, 522293, 522294, 522298,
4440 522310, 522320, 522390, 523110, 523120, 523130, 523140, 523210, 523910,
4441 524113, 524114, 524126, 524127, 524128, 524130, 524292, 541711, 541712,
4442 551111, 551112, 551114, 561422, 611310, 611410, 611420, 611430, 611513,
4443 611519, 611710 and 624410 or any business that is part of an economic
4444 cluster, or any establishment or auxiliary or operating unit thereof, as
4445 defined in the North American Industrial Classification System
4446 Manual, which has demonstrated to the satisfaction of the
4447 commissioner that it has the qualifications, including financial
4448 qualifications, necessary to carry out a business development project;

4449 (k) "Implementing agency" means one of the following agencies
4450 designated by a municipality under section 32-223: (1) An economic
4451 development commission, redevelopment agency; sewer authority or
4452 sewer commission; public works commission; water authority or water
4453 commission; port authority or port commission or harbor authority or
4454 harbor commission; parking authority or parking commission; (2) a
4455 nonprofit development corporation; or (3) any other agency
4456 designated and authorized by a municipality to undertake a project
4457 and approved by the commissioner;

4458 (l) "Municipal development project" means a business development
4459 project through which real property is acquired by a municipality or
4460 implementing agency as part of such project;

4461 (m) "Municipality" means a town, city, consolidated town and city
4462 or consolidated town and borough;

4463 (n) "Nonprofit organization" means a municipality or nonprofit
4464 corporation as defined in section 33-1002 and organized under the
4465 laws of this state and for purposes of this chapter includes any
4466 constituent unit of the state system of higher education;

4467 (o) "Planning commission" means a planning and zoning
4468 commission designated pursuant to section 8-4a or a planning
4469 commission created pursuant to section 8-19;

4470 (p) "Project" means a municipal development project or business
4471 development project;

4472 (q) "Project area" means the area within which a municipal
4473 development project or business development project is located;

4474 (r) "Real property" means land, buildings and other structures and
4475 improvements thereto, subterranean or subsurface right, any and all
4476 easements, air rights and franchises of any kind or nature;

4477 (s) "Site and infrastructure improvements" means improvements to:

4478 (1) Sanitary sewer facilities; (2) natural gas pipes, electric, telephone
4479 and telecommunications conduits and other facilities and waterlines
4480 and water supply facilities, except for any such pipes, wires, conduits,
4481 waterlines or any such pipes, wires, conduits, waterlines or facilities
4482 which a public service company, as defined in section 16-1, water
4483 company, as defined in section 25-32a, or municipal utility is required
4484 to install pursuant to any provision of the general statutes or any
4485 special act, regulation or order of the Department of Public Utility
4486 Control or a certificate of public convenience and necessity; (3) storm
4487 drainage facilities, including facilities to control flooding; (4) site
4488 grading, landscaping, environmental improvements, including
4489 remediation of contaminated sites, parking facilities, roadways and
4490 related appurtenances; (5) railroad spurs; (6) public port or docking
4491 facilities; and (7) such other related improvements necessary or
4492 appropriate to carry out the project;

4493 (t) "State" means the state of Connecticut;

4494 (u) "Targeted investment community" means a municipality which
4495 contains an enterprise zone designated pursuant to section 32-70;

4496 (v) "Total project cost" means costs of any kind or nature relating to
4497 the planning, implementation and completion of a municipal or
4498 business development project;

4499 (w) "Legislative body" means (1) the board of selectmen in a town
4500 that does not have a charter, special act or home rule ordinance
4501 relating to its government, or (2) the council, board of aldermen,
4502 representative town meeting, board of selectmen or other elected
4503 legislative body described in a charter, special act or home rule
4504 ordinance relating to its government in a city, consolidated town and
4505 city, consolidated town and borough or a town having a charter,
4506 special act, consolidation ordinance or home rule ordinance relating to
4507 its government.

4508 Sec. 112. Section 32-223 of the 2010 supplement to the general

4509 statutes is repealed and the following is substituted in lieu thereof
4510 (*Effective July 1, 2010*):

4511 (a) (1) An eligible applicant shall submit an application for financial
4512 assistance to the commissioner on forms provided by the
4513 commissioner and with such information the commissioner deems
4514 necessary, including, but not limited to: (A) A description of the
4515 proposed project; (B) an explanation of the expected benefits of the
4516 project in relation to the purposes of sections 32-220 to 32-234,
4517 inclusive; (C) information concerning the financial and technical
4518 capacity of the eligible applicant to undertake the proposed project;
4519 (D) a project budget; and (E) identification, when appropriate, of
4520 business support services that may be of benefit to the state and the
4521 manufacturing and economic base businesses located or locating in the
4522 project area as part of the project. In the case of a municipal
4523 development project the eligible applicant shall, in addition to an
4524 application for financial assistance, submit a development plan
4525 prepared pursuant to subsection (b) of section 32-224 and approved by
4526 the commissioner, provided an eligible applicant may, prior to the
4527 submission of a development plan, receive financial assistance for
4528 activities related to the planning of a municipal development project to
4529 the extent such assistance is provided for under subsection (b) of this
4530 section.

4531 (2) The United States Department of the Navy, the United States
4532 Department of Defense or eligible applicants shall not be required to
4533 submit an application for financial assistance to the commissioner, as
4534 required by subsection (a) of this section, for projects related to the
4535 enhancement of infrastructure for long-term, on-going naval
4536 operations at the United States Naval Submarine Base-New London
4537 that are funded by grants to said Department of the Navy, said
4538 Department of Defense or said applicants as provided in subdivision
4539 (6) of subsection (b) of this section.

4540 (b) Applications properly submitted shall be reviewed and may be

4541 approved, disapproved or modified by the commissioner. In reviewing
4542 an application and determining the type and amount of financial
4543 assistance, if any, to be provided, the commissioner shall consider the
4544 following criteria: (1) The availability of funds; (2) the relative
4545 economic condition of the municipality; (3) the relative need of the
4546 eligible applicant or project for financial assistance; (4) the degree to
4547 which financial assistance is necessary as an inducement to the eligible
4548 applicant to undertake the project or to the manufacturing or economic
4549 base business to locate or undertake the project in the state; (5) the
4550 relative economic benefit of the project to the state, including, but not
4551 limited to: (A) The extent to which the project will likely result in the
4552 retention and creation of jobs, the retention, expansion or relocation of
4553 manufacturing or economic base businesses in the state or the
4554 diversification of such businesses, or (B) the extent to which the project
4555 will increase competitiveness of such businesses, respond to potential
4556 or actual dislocation as a result of major plant closings or relocations
4557 and address the business service needs of such businesses and the
4558 state; and (6) such other criteria as the commissioner may establish
4559 consistent with the purposes of sections 32-220 to 32-234, inclusive. The
4560 commissioner shall not deny an application for financial assistance for
4561 a project solely because the project site does not have sewer service or
4562 access to sewer service.

4563 (c) No financial assistance shall be given to an eligible applicant and
4564 no participation interest in a loan made by the [Connecticut
4565 Development Authority] Connecticut Economic Innovations Authority
4566 for the benefit of an eligible applicant shall be purchased by the
4567 department until the commissioner has approved the application
4568 submitted in accordance with subsection (a) of this section.
4569 Notwithstanding any other provision of this section, in the event that
4570 the financial assistance requested is the purchase by the department of
4571 a participation interest in a loan made by the [Connecticut
4572 Development Authority] Connecticut Economic Innovations
4573 Authority, such authority may submit such application and other
4574 information as is required of eligible applicants under subsection (a) of

4575 this section on behalf of such eligible applicant and no further
4576 application shall be required of such eligible applicant. No financial
4577 assistance shall exceed: (1) Except as otherwise provided in
4578 subdivisions (2) to (6), inclusive, of this subsection, fifty per cent of the
4579 total project cost, (2) in the case of financial assistance to any project in
4580 a targeted investment community, ninety per cent of the project cost,
4581 (3) when two or more municipalities which are not targeted
4582 investment communities jointly initiate a municipal development
4583 project in accordance with the provisions of subsection (e) of section
4584 32-224, seventy-five per cent of the total project cost, (4) in the case of a
4585 municipal development project jointly initiated by two or more
4586 municipalities at least one of which is a targeted investment
4587 community, the sum of: (A) Seventy-five per cent of the portion of the
4588 total project cost allocable to the participation of the municipality or
4589 municipalities which are not targeted investment communities, and (B)
4590 ninety per cent of the portion of the total project cost allocable to the
4591 participation of any targeted investment community or communities,
4592 (5) in the case of a defense diversification project, ninety per cent of the
4593 total project cost if the project involves a municipal development
4594 project or the acquisition or development, or both, of real property for
4595 an unspecified occupant, and one hundred per cent in the case of any
4596 other defense diversification project, and (6) in the case of moneys
4597 used by the department for the purpose of grants to the United States
4598 Department of the Navy, United States Department of Defense or
4599 eligible applicants for projects related to the enhancement of
4600 infrastructure for long-term, on-going naval operations at the United
4601 States Naval Submarine Base-New London, as provided in subdivision
4602 (6) of subsection (b) of section 32-235, one hundred per cent of the total
4603 project cost. A municipality's share of the total project cost, if any, may,
4604 with the approval of the commissioner, be satisfied entirely or partially
4605 from noncash contributions, including contributions of real property,
4606 from private sources, or, to the extent permitted by federal law, from
4607 moneys received by the municipality under any federal grant program.

4608 (d) Financial assistance, whether provided directly to eligible

4609 applicants or indirectly in the form of the department's purchase of a
4610 participation interest in a loan made by the [Connecticut Development
4611 Authority] Connecticut Economic Innovations Authority under
4612 sections 32-220 to 32-234, inclusive, may be used for (1) the planning of
4613 a municipal development project or business development project,
4614 including, but not limited to, the reasonable cost of feasibility studies,
4615 engineering, appraisals, market studies and related activities; (2) the
4616 acquisition of real property, machinery or equipment, or any
4617 combination thereof, provided such financial assistance shall not
4618 exceed fair market value; (3) the construction of site and infrastructure
4619 improvements relating to a municipal development or business
4620 development project; (4) the construction, renovation and demolition
4621 of buildings; (5) relocation expenses for the purpose of assisting an
4622 eligible applicant to locate, construct, renovate or acquire a facility; or
4623 (6) such other reasonable expenses necessary or appropriate for the
4624 initiation, implementation and completion of the project, including,
4625 but not limited to: (A) Administrative expenses of the eligible
4626 applicant; and (B) business support services in conjunction with
4627 another state agency when such agency does not provide adequate
4628 funds for such services or when no other state agency provides such
4629 services. The department may purchase participation interests in loans
4630 made by the [Connecticut Development Authority] Connecticut
4631 Economic Innovations Authority for the foregoing purposes. All
4632 relocation assistance provided under sections 32-220 to 32-234,
4633 inclusive, to persons residing in the project area shall be in
4634 conformance with chapter 135.

4635 (e) The commissioner may establish the terms and conditions of any
4636 financial assistance provided under sections 32-220 to 32-234, inclusive,
4637 except that the interest rate on any loans shall be determined by the
4638 State Bond Commission in accordance with subsection (t) of section 3-
4639 20. The commissioner may make any stipulation in connection with an
4640 offer of financial assistance he deems necessary to implement the
4641 policies and purposes of sections 32-220 to 32-234, inclusive, including,
4642 but not limited to the following: (1) The provision of assurances that

4643 the eligible applicant will discharge its obligations in connection with
4644 the project, and (2) a requirement that the eligible applicant provide
4645 the department with appropriate security for such financial assistance,
4646 including, but not limited to, a letter of credit, a lien on real property or
4647 a security interest in goods, equipment, inventory or other property of
4648 any kind.

4649 Sec. 113. Section 32-227 of the general statutes is repealed and the
4650 following is substituted in lieu thereof (*Effective July 1, 2010*):

4651 (a) For the purpose of carrying out or administering a municipal or
4652 business development project, (1) a municipality, acting by and
4653 through its implementing agency, may, subject to the limitations and
4654 procedures set forth in this section, issue from time to time bonds of
4655 the municipality, and (2) the [Connecticut Development Authority]
4656 Connecticut Economic Innovations Authority may, upon a resolution
4657 adopted by the legislative body of the municipality, issue from time to
4658 time bonds which, in either case, are payable solely or in part from and
4659 secured by: (A) A pledge of and lien upon any or all of the income,
4660 proceeds, revenues and property of development projects, including
4661 the proceeds of grants, loans, advances or contributions from the
4662 federal government, the state or other source, including financial
4663 assistance furnished by the municipality or any other public body
4664 pursuant to sections 32-220 to 32-234, inclusive; (B) taxes or payments
4665 in lieu of taxes, or both, in whole or in part, allocated to and paid into a
4666 special fund of the municipality or the [Connecticut Development
4667 Authority] Connecticut Economic Innovations Authority pursuant to
4668 the provisions of subsection (c) of this section; or (C) any combination
4669 of the methods in subparagraphs (A) and (B) of this subdivision. Any
4670 bonds payable and secured as provided in this subsection shall be
4671 authorized by, and the appropriation of the proceeds thereof approved
4672 by and subject to, a resolution adopted by the legislative body of the
4673 municipality, notwithstanding the provisions of any other statute, local
4674 law or charter governing the authorization and issuance of bonds and
4675 the appropriation of the proceeds thereof generally by the

4676 municipality. No such resolution shall be adopted until after a public
4677 hearing has been held upon such authorization. Notice of such hearing
4678 shall be published not less than five days prior to such hearing in a
4679 newspaper having a general circulation in the municipality. Any such
4680 bonds of a municipality or the [Connecticut Development Authority]
4681 Connecticut Economic Innovations Authority shall be issued and sold
4682 in such manner; bear interest at such rate or rates, including variable
4683 rates; provide for the payment of interest on such dates, whether
4684 before or at maturity; be issued at, above or below par; mature at such
4685 time or times not exceeding thirty years from their date; have such
4686 rank or priority; be payable in such medium of payment; be issued in
4687 such form, including, without limitation, registered or book-entry
4688 form; carry such registration and transfer privileges and be made
4689 subject to purchase or redemption before maturity at such price or
4690 prices and under such terms and conditions, including the condition
4691 that such bonds be subject to purchase or redemption on the demand
4692 of the owner thereof; and contain such other terms and particulars as
4693 the legislative body of the municipality or the officers delegated such
4694 authority by the legislative body of the municipality shall determine.
4695 Any such bonds of the [Connecticut Development Authority]
4696 Connecticut Economic Innovations Authority shall be issued and sold
4697 in the manner and subject to the general terms and provisions of law
4698 applicable to issuance of bonds by the [Connecticut Development
4699 Authority] Connecticut Economic Innovations Authority, except that
4700 the provisions of subsection (b) of section 32-23j shall not apply. The
4701 proceedings under which bonds are authorized to be issued may,
4702 subject to the provisions of indenture or to any other depository
4703 agreement, provide for the method of disbursement thereof, with such
4704 safeguards and restrictions as it may determine. Any pledge made by
4705 the municipality or the [Connecticut Development Authority]
4706 Connecticut Economic Innovations Authority for bonds issued as
4707 provided in this subsection shall be valid and binding from the time
4708 when the pledge is made, and any revenues or other receipts, funds or
4709 moneys so pledged and thereafter received by the municipality or the

4710 [Connecticut Development Authority] Connecticut Economic
4711 Innovations Authority shall be subject to the lien of such pledge
4712 without any physical delivery thereof or further act. The lien of any
4713 such pledge shall be valid and binding as against all parties having
4714 claims of any kind in tort, contract or otherwise against the
4715 municipality or [Connecticut Development Authority] the Connecticut
4716 Economic Innovations Authority, irrespective of whether such parties
4717 have notice of such lien. Neither the resolution nor any other
4718 instrument by which a pledge is created need be recorded. All
4719 expenses incurred in carrying out such financing may be treated as
4720 project costs. Such bonds shall not be included in computing the
4721 aggregate indebtedness of the municipality, provided, if such bonds
4722 are made payable, in whole or in part, from funds contracted to be
4723 advanced by the municipality, the aggregate amount of such funds not
4724 yet appropriated to such purpose shall be included in computing the
4725 aggregate indebtedness of the municipality. As used in this section,
4726 "bonds" means any bonds, including refunding bonds, notes,
4727 temporary notes, interim certificates, debentures or other obligations.
4728 Temporary notes issued in accordance with this subsection in
4729 anticipation of the receipt of the proceeds of bond issues may be issued
4730 for a period of not more than five years, and notes issued for a shorter
4731 period of time may be renewed by the issue of other notes, provided
4732 the period from the date of the original notes to the maturity of the last
4733 notes issued in renewal thereof shall not exceed five years. For
4734 purposes of this section, references to the Connecticut Development
4735 Authority shall include any subsidiary of the [Connecticut
4736 Development Authority established pursuant to subsection (l) of
4737 section 32-11a] Connecticut Economic Innovations Authority.

4738 (b) For the purpose of carrying out or administering a municipal or
4739 business development project, a municipality or its implementing
4740 agency may accept grants, advances, loans or other financial assistance
4741 from the federal government, the state or other source and may do any
4742 and all things necessary or desirable to secure such financial aid. To
4743 assist any project located in the area in which it is authorized to act,

4744 any public body, including the state, or any city, town, borough,
4745 authority, district, subdivision or agency of the state, may, upon such
4746 terms as it determines, furnish service or facilities, provide property,
4747 lend or contribute funds, and take any other action of a character
4748 which it is authorized to perform for other purposes. To obtain funds
4749 for the temporary and definitive financing of any project, a
4750 municipality or implementing agency may, in addition to other action
4751 authorized under this act or other law, issue its general obligation
4752 bonds, notes, temporary notes or other obligations secured by a pledge
4753 of the municipality's full faith and credit. Such bonds, notes,
4754 temporary notes and other obligations shall be authorized in
4755 accordance with the requirements for the authorization of such
4756 obligations generally by the municipality and the authorization,
4757 issuance and sale thereof shall be subject to the limitations contained in
4758 the general statutes, including provisions on the limitation of the
4759 aggregate indebtedness of the municipality. Notwithstanding the
4760 provisions of sections 7-264, 7-378 and 7-378a, and any other public or
4761 special act or charter or bond ordinance or bond resolution which
4762 limits the issuance or renewal of temporary notes issued in
4763 anticipation of the receipt of the proceeds of bond issues to a period of
4764 time of less than five years from the date of the original notes or
4765 requires a reduction in the principal amount of such notes or renewal
4766 notes prior to the fifth anniversary of the date of the original notes,
4767 such temporary notes may be issued for a period of not more than five
4768 years, and notes issued for a shorter period of time may be renewed by
4769 the issue of other notes, provided the period from the date of the
4770 original notes to the maturity of the last notes issued in renewal
4771 thereof shall not exceed five years.

4772 (c) Any development plan authorized under sections 32-220 to 32-
4773 234, inclusive, or any proceedings authorizing the issuance of bonds
4774 under said sections may contain a provision that taxes, if any,
4775 identified in such plan or such authorizing proceedings and levied
4776 upon taxable real or personal property, or both, in a project each year
4777 or payments in lieu of such taxes authorized pursuant to chapter 114,

4778 or both, by or for the benefit of any one or more municipalities,
4779 districts or other public taxing agencies, as the case may be, shall be
4780 divided as follows: (1) In each fiscal year that portion of the taxes or
4781 payments in lieu of taxes, or both, which would be produced by
4782 applying the then current tax rate of each of the taxing agencies to the
4783 total sum of the assessed value of the taxable property in the project on
4784 the effective date of such adoption or the date of such authorizing
4785 proceedings, as the case may be, or on any date between such two
4786 dates which is identified in such proceedings, shall be allocated to and
4787 when collected shall be paid into the funds of the respective taxing
4788 agencies in the same manner as taxes by or for said taxing agencies on
4789 all other property are paid; and (2) that portion of the assessed taxes or
4790 the payments in lieu of taxes, or both, each fiscal year in excess of the
4791 amount referred to in subdivision (1) of this subsection shall be
4792 allocated to and when collected shall be paid into a special fund of the
4793 municipality or the [Connecticut Development Authority] Connecticut
4794 Economic Innovations Authority to be used in each fiscal year, first to
4795 pay the principal of and interest due in such fiscal year on loans,
4796 moneys advanced to, or indebtedness, whether funded, refunded,
4797 assumed, or otherwise, incurred by such municipality or the
4798 [Connecticut Development Authority] Connecticut Economic
4799 Innovations Authority to finance or refinance in whole or in part, such
4800 project, and then, at the option of the municipality or the [Connecticut
4801 Development Authority] Connecticut Economic Innovations
4802 Authority, to purchase bonds issued for the project which has
4803 generated the tax increments or payments in lieu of taxes and then, at
4804 the option of the municipality or the [Connecticut Development
4805 Authority] Connecticut Economic Innovations Authority, to reimburse
4806 the provider of or reimbursement party with respect to any guarantee,
4807 letter of credit, policy of bond insurance, funds deposited in a debt
4808 service reserve fund, funds deposited as capitalized interest or other
4809 credit enhancement device used to secure payment of debt service on
4810 any bonds, notes or other indebtedness issued pursuant to this section
4811 to finance or refinance such project, to the extent of any payments of

4812 debt service made therefrom. Unless and until the total assessed
4813 valuation of the taxable property in a project exceeds the total assessed
4814 value of the taxable property in such project as shown by the last
4815 assessment list referred to in subdivision (1) of this subsection, all of
4816 the taxes levied and collected and all of the payments in lieu of taxes
4817 due and collected upon the taxable property in such project shall be
4818 paid into the funds of the respective taxing agencies. When such loans,
4819 advances, and indebtedness, if any, and interest thereof, and such debt
4820 service reimbursement to the provider of or reimbursement party with
4821 respect to such credit enhancement, have been paid in full, all moneys
4822 thereafter received from taxes or payments in lieu of taxes, or both,
4823 upon the taxable property in such development project shall be paid
4824 into the funds of the respective taxing agencies in the same manner as
4825 taxes on all other property are paid.

4826 (d) Notwithstanding the provisions of subsection (a) or (b) of this
4827 section and any other public or special act or charter or bond ordinance
4828 or bond resolution which limits the renewal of temporary notes issued
4829 pursuant to said subsections in anticipation of the receipt of the
4830 proceeds of bond issues to five years from the date of the original
4831 notes, any municipality may renew temporary notes in accordance
4832 with the provisions of this section for an additional period of not more
4833 than four years from the end of such five-year period. The officers or
4834 board authorized to issue the bonds or determine the particulars of the
4835 bonds may adopt a resolution authorizing the renewal of temporary
4836 notes for such additional period under the following conditions: (1) All
4837 project grant payments and bond sale proceeds received shall be
4838 promptly applied toward project costs or toward payment of such
4839 temporary notes as the same shall become due and payable or shall be
4840 deposited in trust for such purposes; (2) no later than the end of each
4841 period of twelve months after the end of such five-year period a
4842 portion of such temporary notes equal to at least one-twentieth of the
4843 municipality's estimated cost of the project shall be retired from funds
4844 other than project grants or land sale proceeds or note proceeds; (3) the
4845 interest on all temporary notes renewed after such five-year period

4846 shall be paid from funds other than project grants or land sale
4847 proceeds or note proceeds; (4) the principal amount of each bond issue
4848 when sold shall be reduced by the amounts spent under subdivision
4849 (2) of this section, and the principal of such bonds shall be paid in
4850 annual installments commencing no later than one year from the date
4851 of issue; and (5) the maximum authorized term of the bonds when sold
4852 shall be reduced by not less than the number of months from the end
4853 of such five-year period to the date of issue. Any anticipated federal or
4854 state project grants or land sale proceeds may be used in computing
4855 the municipality's cost of the project. Any municipality in which such
4856 resolution is passed shall include in its annual budget or shall
4857 otherwise appropriate sufficient funds to make the payments required
4858 by subdivisions (2) and (3) of this subsection.

4859 Sec. 114. Section 32-244 of the general statutes is repealed and the
4860 following is substituted in lieu thereof (*Effective July 1, 2010*):

4861 (a) All data and other information received by the Department of
4862 Economic and Community Development, the [Connecticut
4863 Development Authority] Connecticut Economic Innovations Authority
4864 or any implementing agency, as defined in section 32-222, or any
4865 advisory board or committee of the department, authority or agency,
4866 from any person in connection with an application for, or the provision
4867 of, financial assistance, which consists of the following, shall be
4868 deemed, for purposes of a public records request pursuant to the
4869 Freedom of Information Act, as defined in section 1-200, made to the
4870 Department of Economic and Community Development, the
4871 [Connecticut Development Authority] Connecticut Economic
4872 Innovations Authority or any such implementing agency, advisory
4873 board or committee, to be information described in subdivision (5) of
4874 subsection (b) of section 1-210: (1) Actual trade secrets or information
4875 that a person intends to become a trade secret, (2) material that a
4876 person intends to patent, (3) patented material, (4) marketing or
4877 business plans, (5) plans for new products or services, (6) reports of
4878 customer orders or sales or other documents that would disclose

4879 names and addresses of customers or potential customers, (7)
4880 information concerning the financial condition or personal affairs of
4881 any individual, (8) financial statements or projections, (9) sales or
4882 earnings forecasts, (10) capital or strategic plans, (11) information
4883 regarding research and development, (12) tax returns, or (13) other
4884 commercial, credit or financial information with respect to the financial
4885 condition or business operations of an applicant for or recipient of
4886 financial assistance which is of a type not customarily made available
4887 to the public.

4888 (b) The enumeration in this section of particular types of data and
4889 information shall not be construed to limit the possible applicability of
4890 subdivision (5) of subsection (b) of section 1-210 to other data or
4891 information not so enumerated.

4892 Sec. 115. Section 32-244a of the general statutes is repealed and the
4893 following is substituted in lieu thereof (*Effective July 1, 2010*):

4894 All information contained in any application for financial assistance
4895 submitted to the Department of Economic and Community
4896 Development or the [Connecticut Development Authority]
4897 Connecticut Economic Innovations Authority prior to October 1, 2000,
4898 and all information with respect to any person or project, including all
4899 financial, credit and proprietary information, obtained by the
4900 Department of Economic and Community Development or the
4901 [Connecticut Development Authority] Connecticut Economic
4902 Innovations Authority prior to October 1, 2000, or on or after October
4903 1, 2000, pursuant to the requirements of an agreement entered into
4904 prior to October 1, 2000, shall be exempt from the provisions of
4905 subsection (a) of section 1-210.

4906 Sec. 116. Subsection (k) of section 32-261 of the general statutes is
4907 repealed and the following is substituted in lieu thereof (*Effective July*
4908 *1, 2010*):

4909 (k) As used in this section, the following terms shall have the

4910 following meanings unless the context indicates another meaning and
4911 intent:

4912 (1) "Authority" means the [Connecticut Development Authority
4913 created under subsection (a) of section 32-23d] Connecticut Economic
4914 Innovations Authority established pursuant to section 2 of this act;

4915 (2) "Eligible financial institution" shall have the same meaning as
4916 "eligible financial institution", as defined in subsection (e) of section 32-
4917 23d;

4918 (3) "Loans" means loans, notes, bonds and all other forms of debt
4919 financing or extensions of credit, secured or unsecured, including
4920 loans for working capital purposes;

4921 (4) "Other investments" means (A) any and all forms of equity
4922 financing made by the authority or an eligible financial institution, (B)
4923 any participation or other interest in such equity financing, however
4924 evidenced, or (C) any pool or portfolio of, or position in, loans, such
4925 equity financing or any combination thereof;

4926 (5) "Person" means a person, as defined in subsection (s) of section
4927 32-23d; and

4928 (6) "State" means the state of Connecticut.

4929 Sec. 117. Subsection (b) of section 32-262 of the general statutes is
4930 repealed and the following is substituted in lieu thereof (*Effective July*
4931 *1, 2010*):

4932 (b) The proceeds of the sale of said bonds, to the extent of the
4933 amount stated in subsection (a) of this section, shall be used by the
4934 Department of Economic and Community Development to make
4935 grants to the [Connecticut Development Authority] Connecticut
4936 Economic Innovations Authority for deposit in the Investment and
4937 Loan Guaranty Fund to be used for the purpose of section 32-261. The
4938 terms and conditions of said grants shall be governed in accordance

4939 with a grant contract between the department and the authority.

4940 Sec. 118. Section 32-265 of the general statutes is repealed and the
4941 following is substituted in lieu thereof (*Effective July 1, 2010*):

4942 (a) As used in this section: (1) "Authority" means the [Connecticut
4943 Development Authority] Connecticut Economic Innovations
4944 Authority, and (2) "financial institution" means an eligible financial
4945 institution, as defined in subsection (e) of section 32-23d, which is
4946 approved by the authority to participate in the program established by
4947 this section.

4948 (b) In order to stimulate and encourage the growth and
4949 development of the state economy, the Connecticut Capital Access
4950 Fund is created to provide portfolio insurance to participating financial
4951 institutions to assist them in making loans that are somewhat riskier
4952 than conventional loans. The insurance shall be based on a portfolio
4953 insurance mechanism applicable to loans enrolled by a financial
4954 institution in the program, rather than loans by loan guarantees. The
4955 state, acting through the [Connecticut Development Authority]
4956 Connecticut Economic Innovations Authority, shall enter into a
4957 participation agreement with each financial institution approved to
4958 participate in the program. A participation agreement entered into by
4959 the authority and a financial institution shall establish a separate loan
4960 loss reserve account, owned and controlled by the [Connecticut
4961 Development Authority] Connecticut Economic Innovations
4962 Authority, but earmarked to cover losses on loans enrolled by that
4963 financial institution in the program. A separate loan loss reserve
4964 account shall be established for each participating financial institution.
4965 Each time a financial institution enrolls a loan in the program,
4966 payments shall be made into the earmarked loan loss reserve account
4967 by the borrower, financial institution and the authority, in amounts
4968 consistent with the provisions of the participation agreement. The
4969 financial institution shall be allowed to recover the cost of its payment
4970 from the borrower.

4971 (c) To carry out the purposes of this section, the authority shall have
4972 those powers set forth in section 32-23. The authority shall also have
4973 the power to take all reasonable steps and exercise all available
4974 remedies necessary or desirable to protect the obligations or interests
4975 of the authority including, but not limited to, the purchase or
4976 redemption in foreclosure proceedings, bankruptcy proceedings or in
4977 other judicial proceedings of any property on which it holds a
4978 mortgage or other lien or in which it has an interest, and for such
4979 purposes payment may be made from the Connecticut Capital Access
4980 Fund.

4981 (d) Approval of loans for which payments may be made into an
4982 account established under this section shall be within the sole
4983 discretion of the financial institution making the loan except that such
4984 loans shall comply with the requirements specified in the participation
4985 agreement.

4986 (e) The authority shall adopt written procedures in accordance with
4987 section 1-121 for implementing the program. Such written procedures
4988 shall include the form of participation agreement which shall set forth
4989 procedures for use of the program and the rights and responsibilities
4990 of participating financial institutions and the authority. The
4991 participation agreement shall require that loans enrolled in the
4992 program shall be for a business purpose in the state and shall not be
4993 used for residential housing, passive real estate ownership, an insider
4994 transaction or to refinance a prior loan by the financial institution
4995 which was not covered under the program, except that if new funds
4996 are provided to a borrower, an amount equal to the amount of the new
4997 funds may be covered under the program.

4998 (f) (1) For the purposes described in subdivision (2) of this
4999 subsection, the State Bond Commission shall have the power, from
5000 time to time, to authorize the issuance of bonds of the state in one or
5001 more series and in principal amounts not exceeding in the aggregate
5002 five million dollars.

5003 (2) The proceeds of the sale of said bonds, to the extent of the
5004 amount stated in subdivision (1) of this subsection, shall be used by the
5005 Department of Economic and Community Development to make
5006 grants to the [Connecticut Development Authority] Connecticut
5007 Economic Innovations Authority for deposit in the Connecticut Capital
5008 Access Fund to be used for the purposes authorized under this section
5009 and section 32-341.

5010 (3) All provisions of section 3-20, or the exercise of any right or
5011 power granted thereby which are not inconsistent with the provisions
5012 of this section are hereby adopted and shall apply to all bonds
5013 authorized by the State Bond Commission pursuant to this section, and
5014 temporary notes in anticipation of the money to be derived from the
5015 sale of any such bonds so authorized may be issued in accordance with
5016 said section 3-20 and from time to time renewed. Such bonds shall
5017 mature at such time or times not exceeding twenty years from their
5018 respective dates as may be provided in or pursuant to the resolution or
5019 resolutions of the State Bond Commission authorizing such bonds.
5020 None of said bonds shall be authorized except upon a finding by the
5021 State Bond Commission that there has been filed with it a request for
5022 such authorization, which is signed by or on behalf of the Secretary of
5023 the Office of Policy and Management and states such terms and
5024 conditions as said commission, in its discretion, may require. Said
5025 bonds issued pursuant to this section shall be general obligations of the
5026 state and the full faith and credit of the state of Connecticut are
5027 pledged for the payment of the principal of and interest on said bonds
5028 as the same become due, and accordingly and as part of the contract of
5029 the state with the holders of said bonds, appropriation of all amounts
5030 necessary for punctual payment of such principal and interest is
5031 hereby made, and the Treasurer shall pay such principal and interest
5032 as the same become due.

5033 Sec. 119. Section 32-266 of the general statutes is repealed and the
5034 following is substituted in lieu thereof (*Effective July 1, 2010*):

5035 As used in sections 32-266 to 32-284, inclusive:

5036 (1) "Authority" means the [Connecticut Development Authority]
5037 Connecticut Economic Innovations Authority; and

5038 (2) "Regional corporation" means a corporation formed by three or
5039 more municipal development corporations, a regional economic
5040 development corporation or a regional community development
5041 corporation.

5042 Sec. 120. Subsection (b) of section 32-285 of the 2010 supplement to
5043 the general statutes is repealed and the following is substituted in lieu
5044 thereof (*Effective July 1, 2010*):

5045 (b) As used in this section: (1) "Authority" means the [Connecticut
5046 Development Authority] Connecticut Economic Innovations
5047 Authority; and (2) "eligible project" means a large-scale economic
5048 development project (A) that may add a substantial amount of new
5049 economic activity and employment in the municipality in which it is to
5050 be located and surrounding areas, and may generate significant
5051 additional tax revenues in the state; (B) for which use of the tax
5052 incremental financing mechanism may be necessary to attract the
5053 project to locate in the state; (C) which is economically viable and self-
5054 sustaining, taking into account the application of the proceeds of the
5055 bonds to be issued under the tax incremental financing program; (D)
5056 for which the direct and indirect economic benefits to the state and the
5057 municipality in which it will be located outweigh the costs of the
5058 project; and (E) which is consistent with the strategic development
5059 priorities of the state.

5060 Sec. 121. Subsection (a) of section 32-341 of the general statutes is
5061 repealed and the following is substituted in lieu thereof (*Effective July*
5062 *1, 2010*):

5063 (a) There is established within the [Connecticut Development
5064 Authority] Connecticut Economic Innovations Authority a small

5065 business assistance program under which the authority shall make
5066 loans and loan guarantees and provide equity equivalent capital to
5067 businesses in this state that employ not more than one hundred
5068 persons and are unable to obtain conventional financial assistance. The
5069 authority may establish criteria for such loans, including, but not
5070 limited to, whether such assistance would enable an applicant to create
5071 or retain jobs and whether the applicant exports goods or services out
5072 of the state.

5073 Sec. 122. Subdivision (1) of section 32-500 of the general statutes is
5074 repealed and the following is substituted in lieu thereof (*Effective July*
5075 *1, 2010*):

5076 (1) "Authority" means the [Connecticut Development Authority]
5077 Connecticut Economic Innovations Authority.

5078 Sec. 123. Section 32-503 of the general statutes is repealed and the
5079 following is substituted in lieu thereof (*Effective July 1, 2010*):

5080 (a) The [Connecticut Development Authority] Connecticut
5081 Economic Innovations Authority shall establish an export division
5082 within the authority. The division shall, within available resources,
5083 provide: (1) Working capital loans to small and medium-sized
5084 companies which are unable to obtain export financing, (2) access for
5085 such companies to existing public and private export lenders and other
5086 export funding sources, including, but not limited to, transaction
5087 financing, letters of credit, equity investments and loan guarantees,
5088 and (3) technical assistance to such companies in obtaining such
5089 financing. Such export division may give priority to assisting
5090 Connecticut businesses with regard to trade with African countries
5091 with whom the United States has diplomatic relations.

5092 (b) On or before January 30, 1998, the authority shall submit a report
5093 to the joint standing committee of the General Assembly having
5094 cognizance of matters relating to economic development on the
5095 progress of the authority in carrying out the purposes of this section,

5096 including a list of successful transactions.

5097 Sec. 124. Section 32-609 of the general statutes is repealed and the
5098 following is substituted in lieu thereof (*Effective July 1, 2010*):

5099 With the concurrence of the Secretary of the Office of Policy and
5100 Management and the State Treasurer, the Capital City Economic
5101 Development Authority may submit an application to the [Connecticut
5102 Development Authority] Connecticut Economic Innovations Authority
5103 on behalf of the convention center project as defined in subdivision (3)
5104 of section 32-600, for a loan or loans consistent with the requirements
5105 of chapter 579 and the [Connecticut Development Authority is hereby
5106 authorized to] Connecticut Economic Innovations Authority may
5107 review such application as a package for the purposes of its
5108 requirements, including eligibility for federal or state funding in
5109 addition to the financing applied for. Any loan by the [Connecticut
5110 Development Authority] Connecticut Economic Innovations Authority
5111 to the Capital City Economic Development Authority shall be
5112 evidenced by the general obligation bond of such authority, in fully
5113 marketable form, duly executed and accompanied by an approving
5114 legal opinion with respect to validity, security and tax matters as
5115 would otherwise be required in a public offering. Any loan with
5116 respect to the hotel or other portions of private investment pertaining
5117 to the convention center project shall be on such terms and conditions
5118 as the [Connecticut Development Authority] Connecticut Economic
5119 Innovations Authority requires to satisfy its eligibility for financing of
5120 a loan from the proceeds of its general obligation program bonds.

5121 Sec. 125. Subsection (ff) of section 32-23d of the general statutes is
5122 repealed and the following is substituted in lieu thereof (*Effective July*
5123 *1, 2010*):

5124 (ff) "Incubator facilities" has the same meaning as incubator facilities
5125 in subdivision [(5)] (4) of section 32-34, as amended by this act.

5126 Sec. 126. Subsection (a) of section 32-345 of the general statutes is

5127 repealed and the following is substituted in lieu thereof (*Effective July*
5128 *1, 2010*):

5129 (a) The Department of Economic and Community Development
5130 may establish a Connecticut development research and economic
5131 assistance matching grant program, within available appropriations
5132 and, for the purposes of providing financial aid, as defined in
5133 subdivision [(4)] (3) of section 32-34, as amended by this act, to assist:
5134 (1) Connecticut small businesses in conducting marketing-related
5135 activities to facilitate commercialization of research projects funded
5136 under the small business innovation research program or the small
5137 business technology transfer program; (2) business-led consortia or
5138 Connecticut businesses in connection with their participation in a
5139 federal technology support program; and (3) micro businesses, in
5140 conducting development and research. The department may enter into
5141 an agreement, pursuant to chapter 55a, with a person, firm,
5142 corporation or other entity to operate such program.

5143 Sec. 127. (NEW) (*Effective July 1, 2010*) (a) There shall be established
5144 a Connecticut Competitiveness Council which shall be within the
5145 Department of Economic and Community Development for
5146 administrative purposes only. The council shall consist of eighteen
5147 members appointed as follows: (1) Nine, each from different
5148 geographic areas of the state, shall be appointed by the Governor; (2)
5149 two members representing environmental, housing, the arts or any
5150 other aspect of quality of life, who shall be appointed by the president
5151 pro tempore of the Senate; (3) two members representing financial or
5152 venture capital, who shall be appointed by the majority leader of the
5153 Senate; (4) one member representing regulatory, taxes or other
5154 financial services, who shall be appointed by the minority leader of the
5155 Senate; (5) two members representing workforce training, job retention
5156 or human resources, who shall be appointed by the speaker of the
5157 House of Representatives; (6) one member representing
5158 telecommunications, energy, transportation or other physical
5159 infrastructure, who shall be appointed by the majority leader of the

5160 House of Representatives; and (7) one member representing
5161 technology research, discovery or deployment, who shall be appointed
5162 by the minority leader of the House of Representatives.

5163 (b) The Commissioners of Developmental Services, Transportation,
5164 Higher Education, the Labor Commissioner and the director of the
5165 Office of Workforce Competitiveness shall be ex-officio members of the
5166 Connecticut Competitiveness Council without the right to vote and
5167 shall attend its meetings.

5168 (c) Appointed members of the council shall serve for four-year
5169 terms which shall commence October 1, 2010, except that members
5170 first appointed shall have the following terms: Five of the members
5171 initially appointed by the Governor and the members appointed by the
5172 majority leader of the House of Representatives, minority leader of the
5173 House of Representatives and the speaker of the House of
5174 Representatives shall serve a term of two years, and four of the
5175 members appointed by the Governor and the president pro tempore of
5176 the Senate, the majority leader of the Senate and the minority leader of
5177 the Senate shall initially serve a term of four years. The appointing
5178 authority shall fill any vacancy by appointment for the unexpired
5179 portion of the term vacated. A majority of the council shall constitute a
5180 quorum for the transaction of any business. The members of the
5181 council shall serve without compensation, except for necessary
5182 expenses incurred in performing their duties.

5183 (d) The Governor shall schedule and convene the first meeting of
5184 the board after the initial appointment of members under subsection
5185 (a) of this section. Such meeting shall be held not later than November
5186 1, 2010.

5187 (e) The council shall appoint annually, from among its members, a
5188 chairman, vice chairman and secretary. The council may make rules
5189 for the conduct of its affairs. The council shall meet at least quarterly
5190 and at other times upon the call of the chair or the written request of
5191 any four members.

5192 (f) The Department of Economic and Community Development
5193 shall provide staff support and other resources to the council.

5194 (g) The council shall advise and assist the department in: (1)
5195 Development of public policy to promote competitiveness, (2)
5196 implementation of the state economic strategic plan prepared pursuant
5197 to section 32-1o of the general statutes, (3) review of the state
5198 investment strategy and the effect of such strategy on competitiveness,
5199 (4) implementation of the economic industry cluster initiative,
5200 including a review of state agency and other public and private
5201 agencies' actions to promote economic clusters, and (5) making
5202 recommendations for legislative or administrative action to promote
5203 the competitiveness of the state's industry and economy.

5204 (h) Not later than January 1, 2011, and annually thereafter, the
5205 council shall submit a report, in accordance with the provisions of
5206 section 11-4a of the general statutes, to the Governor, the
5207 Commissioner of Economic and Community Development and the
5208 General Assembly on the competitiveness of the state's industry and
5209 economy. Such report shall include, but not be limited to, (1) a copy of
5210 the strategic plan required pursuant to subsection (g), or an update on
5211 the development of such plan, (2) the status of state agency and
5212 partner agency implementation of the recommendations made by the
5213 economic clusters, and (3) recommendations for administrative and
5214 legislative action that would promote the state's competitiveness.

5215 Sec. 128. Section 32-1o of the 2010 supplement to the general statutes
5216 is repealed and the following is substituted in lieu thereof (*Effective*
5217 *from passage*):

5218 (a) On or before July 1, 2009, and every five years thereafter, the
5219 Commissioner of Economic and Community Development, within
5220 available appropriations, shall prepare an economic strategic plan for
5221 the state in consultation with the Secretary of the Office of Policy and
5222 Management, the Commissioners of Environmental Protection and
5223 Transportation, the Labor Commissioner, the executive directors of the

5224 Connecticut Housing Finance Authority, the Connecticut Development
5225 Authority, the Connecticut Innovations, Inc., the Commission on
5226 Culture and Tourism and the Connecticut Health and Educational
5227 Facilities Authority, and the president of the Office of Workforce
5228 Competitiveness, or their respective designees, and any other agencies
5229 the Commissioner of Economic and Community Development deems
5230 appropriate.

5231 (b) In developing the plan, the Commissioner of Economic and
5232 Community Development shall:

5233 (1) Ensure that the plan is consistent with (A) the text and locational
5234 guide map of the state plan of conservation and development, adopted
5235 pursuant to chapter 297, (B) the long-range state housing plan,
5236 adopted pursuant to section 8-37t, and (C) the transportation strategy
5237 adopted pursuant to section 13b-57g;

5238 (2) Consult regional councils of governments, regional planning
5239 organizations, regional economic development agencies, interested
5240 state and local officials, entities involved in economic and community
5241 development, stakeholders and business, economic, labor, community
5242 and housing organizations;

5243 (3) Consider (A) regional economic, community and housing
5244 development plans, and (B) applicable state and local workforce
5245 investment strategies;

5246 (4) Assess and evaluate the economic development challenges and
5247 opportunities of the state and against the economic development
5248 competitiveness of other states and regions; and

5249 (5) Host regional forums to provide for public involvement in the
5250 planning process.

5251 (c) The strategic plan required under this section shall include, but
5252 not be limited to, the following:

5253 (1) A review and evaluation of the economy of the state. Such
5254 review and evaluation shall include, but not be limited to, a sectoral
5255 analysis, housing market and housing affordability analysis, labor
5256 market and labor quality analysis, demographic analysis and include
5257 historic trend analysis and projections;

5258 (2) A review and analysis of factors, issues and forces that impact or
5259 impede economic development and responsible growth in Connecticut
5260 and its constituent regions. Such factors, issues or forces shall include,
5261 but not be limited to, transportation, including, but not limited to,
5262 commuter transit, rail and barge freight, technology transfer,
5263 brownfield remediation and development, health care delivery and
5264 costs, early education, primary education, secondary and
5265 postsecondary education systems and student performance, business
5266 regulation, labor force quality and sustainability, social services costs
5267 and delivery systems, affordable and workforce housing cost and
5268 availability, land use policy, emergency preparedness, taxation,
5269 availability of capital and energy costs and supply;

5270 (3) Identification and analysis of economic clusters that are growing
5271 or declining within the state;

5272 (4) An analysis of targeted industry sectors in the state that (A)
5273 identifies those industry sectors that are of current or future
5274 importance to the growth of the state's economy and to its global
5275 competitive position, (B) identifies what those industry sectors need
5276 for continued growth, and (C) identifies, those industry sectors current
5277 and potential impediments to growth;

5278 (5) A review and evaluation of the economic development structure
5279 in the state, including, but not limited to, (A) a review and analysis of
5280 the past and current economic, community and housing development
5281 structures, budgets and policies, efforts and responsibilities of its
5282 constituent parts in Connecticut; and (B) an analysis of the
5283 performance of the current economic, community and housing
5284 development structure, and its individual constituent parts, in meeting

5285 its statutory obligations, responsibilities and mandates and their
5286 impact on economic development and responsible growth in
5287 Connecticut;

5288 (6) Establishment and articulation of a vision for Connecticut that
5289 identifies where the state should be in five, ten, fifteen and twenty
5290 years;

5291 (7) Establishment of clear and measurable goals and objectives for
5292 the state and regions, to meet the short and long-term goals established
5293 under this section and provide clear steps and strategies to achieve
5294 said goals and objectives, including, but not limited to, the following:
5295 (A) The promotion of economic development and opportunity, (B) the
5296 fostering of effective transportation access and choice including the use
5297 of airports and ports for economic development, (C) enhancement and
5298 protection of the environment, (D) maximization of the effective
5299 development and use of the workforce consistent with applicable state
5300 or local workforce investment strategy, (E) promotion of the use of
5301 technology in economic development, including access to high-speed
5302 telecommunications, and (F) the balance of resources through sound
5303 management of physical development;

5304 (8) Prioritization of goals and objectives established under this
5305 section;

5306 (9) Establishment of relevant measures that clearly identify and
5307 quantify (A) whether a goal and objective is being met at the state,
5308 regional, local and private sector level, and (B) cause and effect
5309 relationships, and provides a clear and replicable measurement
5310 methodology;

5311 (10) Recommendations on how the state can best achieve goals
5312 under the strategic plan and provide cost estimates for implementation
5313 of the plan and the projected return on investment for those areas;

5314 (11) A review and evaluation of the operation and efficacy of the

5315 urban jobs program established pursuant to sections 32-9i to 32-9l,
5316 inclusive, enterprise zones established pursuant to section 32-70,
5317 railroad depot zones established pursuant to section 32-75a, qualified
5318 manufacturing plants designated pursuant to section 32-75c,
5319 entertainment districts established pursuant to section 32-76 and
5320 enterprise corridor zones established pursuant to section 32-80. The
5321 review and evaluation of enterprise zones shall include an analysis of
5322 enterprise zones that have been expanded to include an area in a
5323 contiguous municipality or in which there are base or plant closures;
5324 and

5325 (12) Any other responsible growth information that the
5326 commissioner deems appropriate.

5327 (d) On or before July 1, 2009, and every five years thereafter, the
5328 Commissioner of Economic and Community Development shall
5329 submit an economic development strategic plan for the state to the
5330 Governor for approval. The Governor shall review and approve or
5331 disapprove such plan not more than sixty days after submission. The
5332 plan shall be effective upon approval by the Governor or sixty days
5333 after the date of submission.

5334 (e) Upon approval, the commissioner shall submit the economic
5335 development strategic plan to the joint standing committees of the
5336 General Assembly having cognizance of matters relating to commerce,
5337 planning and development, appropriations and the budgets of state
5338 agencies and finance, revenue and bonding. Not later than thirty days
5339 after such submission, the commissioner shall post the plan on the web
5340 site of the Department of Economic and Community Development.

5341 (f) The commissioner from time to time, may revise and update the
5342 strategic plan upon approval of the Governor. The commissioner shall
5343 post any such revisions on the web site of the Department of Economic
5344 and Community Development.

5345 (g) On or before July 1, 2010, the Commissioner of Economic and

5346 Community Development, within available appropriations, shall
5347 prepare a one-year action plan based upon the strategic plan required
5348 pursuant to subsection (a) of this section, which shall identify (A) the
5349 priority for the implementation of any goal or objective identified in
5350 said strategic plan, and (B) the agency or organization responsible for
5351 any goal or objective identified as a priority. The commissioner shall
5352 submit the one-year action plan, in accordance with the provisions of
5353 section 11-4a, to the joint standing committees of the General
5354 Assembly having cognizance of matters relating to commerce,
5355 planning and development, appropriations and the budgets of state
5356 agencies and finance, revenue and bonding.

5357 Sec. 129. Section 32-1c of the 2010 supplement to the general statutes
5358 is repealed and the following is substituted in lieu thereof (*Effective July*
5359 *1, 2010*):

5360 (a) In addition to any other powers, duties and responsibilities
5361 provided for in this chapter, chapter 131, chapter 579 and section 4-8
5362 and subsection (a) of section 10-409, the commissioner shall have the
5363 following powers, duties and responsibilities: (1) To administer and
5364 direct the operations of the Department of Economic and Community
5365 Development; (2) to report annually to the Governor, as provided in
5366 section 4-60; (3) to conduct and administer the research and planning
5367 functions necessary to carry out the purposes of said chapters and
5368 sections; (4) to encourage and promote the development of industry
5369 and business in the state and to investigate, study and undertake ways
5370 and means of promoting and encouraging the prosperous
5371 development and protection of the legitimate interest and welfare of
5372 Connecticut business, industry and commerce, within and outside the
5373 state; (5) to serve, ex officio as a director on the board of Connecticut
5374 Innovations, Incorporated; (6) to serve as a member of the Connecticut
5375 Energy Advisory Board, the Energy Conservation Management Board
5376 and the Committee of Concern for Connecticut Jobs; (7) to promote
5377 and encourage the location and development of new business in the
5378 state as well as the maintenance and expansion of existing business

5379 and for that purpose to cooperate with state and local agencies and
5380 individuals both within and outside the state; (8) to plan and conduct a
5381 program of information and publicity designed to attract tourists,
5382 visitors and other interested persons from outside the state to this state
5383 and also to encourage and coordinate the efforts of other public and
5384 private organizations or groups of citizens to publicize the facilities
5385 and attractions of the state for the same purposes; (9) to advise and
5386 cooperate with municipalities, persons and local planning agencies
5387 within the state for the purpose of promoting coordination between
5388 the state and such municipalities as to plans and development; (10) to
5389 assign adequate staff to provide technical assistance to businesses in
5390 the state in exporting, manufacturing and cluster-based initiatives and
5391 to provide guidance and advice on regulatory matters; [(11)] (11) to provide
5392 all necessary staff, services, accounting and office space and equipment
5393 required by the Connecticut Development Authority subject to the
5394 provisions of section 4b-23, where real estate acquisitions are involved;
5395 [(11)] (12) to aid minority businesses in their development; [(12)] (13) to
5396 appoint such assistants, experts, technicians and clerical staff, subject
5397 to the provisions of chapter 67, as are necessary to carry out the
5398 purposes of said chapters and sections; [(13)] (14) to employ other
5399 consultants and assistants on a contract or other basis for rendering
5400 financial, technical or other assistance and advice; [(14)] (15) to acquire
5401 or lease facilities located outside the state subject to the provisions of
5402 section 4b-23; [(15)] (16) to advise and inform municipal officials
5403 concerning economic development and collect and disseminate
5404 information pertaining thereto, including information about federal,
5405 state and private assistance programs and services pertaining thereto;
5406 [(16)] (17) to inquire into the utilization of state government resources
5407 and coordinate federal and state activities for assistance in and
5408 solution of problems of economic development and to inform and
5409 advise the Governor about and propose legislation concerning such
5410 problems; [(17)] (18) to conduct, encourage and maintain research and
5411 studies relating to industrial and commercial development; [(18)] (19)
5412 to prepare and review model ordinances and charters relating to these

5413 areas; [(19)] (20) to maintain an inventory of data and information and
5414 act as a clearinghouse and referral agency for information on state and
5415 federal programs and services relative to the purpose set forth herein.
5416 The inventory shall include information on all federal programs of
5417 financial assistance for defense conversion projects and other projects
5418 consistent with a defense conversion strategy and shall identify
5419 businesses which would be eligible for such assistance and provide
5420 notification to such business of such programs; [(20)] (21) to conduct,
5421 encourage and maintain research and studies and advise municipal
5422 officials about forms of cooperation between public and private
5423 agencies designed to advance economic development; [(21)] (22) to
5424 promote and assist the formation of municipal and other agencies
5425 appropriate to the purposes of this chapter; [(22)] (23) to require notice
5426 of the submission of all applications by municipalities and any agency
5427 thereof for federal and state financial assistance for economic
5428 development programs as relate to the purposes of this chapter; [(23)]
5429 (24) with the approval of the Commissioner of Administrative
5430 Services, to reimburse any employee of the department, including the
5431 commissioner, for reasonable business expenses, including but not
5432 limited to, mileage, travel, lodging, and entertainment of business
5433 prospects and other persons to the extent necessary or advisable to
5434 carry out the purposes of subdivisions (4), (7), (8) and (11) of this
5435 subsection and other provisions of this chapter; [(24)] (25) to assist in
5436 resolving solid waste management issues; [(25)] (26) (A) to serve as an
5437 information clearinghouse for various public and private programs
5438 available to assist businesses, (B) to identify specific micro businesses,
5439 as defined in section 32-344, whose growth and success could benefit
5440 from state or private assistance and contact such small businesses in
5441 order to (i) identify their needs, (ii) provide information about public
5442 and private programs for meeting such needs, including, but not
5443 limited to, technical assistance, job training and financial assistance,
5444 and (iii) arrange for the provision of such assistance to such businesses;
5445 [and (26)] (27) to enhance and promote the digital media and motion
5446 picture industries in the state; (28) to develop a marketing campaign

5447 that promotes Connecticut as a place of innovation; and (29) to execute
5448 the steps necessary to implement the knowledge corridor agreement
5449 with Massachusetts to promote the biomedical device industry.

5450 (b) The Commissioner of Economic and Community Development
5451 may make available technical and financial assistance and advisory
5452 services to any appropriate agency, authority or commission for
5453 planning and other functions pertinent to economic development
5454 provided any financial assistance to a regional planning agency or a
5455 regional council of elected officials shall have the prior approval of the
5456 Secretary of the Office of Policy and Management or his designee.
5457 Financial assistance shall be rendered upon such contractual
5458 arrangements as may be agreed upon by the commissioner and any
5459 such agency, authority or commission in accordance with their
5460 respective needs, and the commissioner may determine the
5461 qualifications of personnel or consultants to be engaged for such
5462 assistance.

5463 (c) The Commissioner of Economic and Community Development
5464 [is authorized to] shall do all things necessary to apply for, qualify for
5465 and accept any federal funds made available or allotted under any
5466 federal act for planning or any other projects, programs or activities
5467 which may be established by federal law, for any of the purposes, or
5468 activities related thereto, of the Department of Economic and
5469 Community Development and said Commissioner of Economic and
5470 Community Development shall administer any such funds allotted to
5471 the department in accordance with federal law. The commissioner may
5472 enter into contracts with the federal government concerning the use
5473 and repayment of such funds under any such federal act, the
5474 prosecution of the work under any such contract and the establishment
5475 of any disbursement from a separate account in which federal and
5476 state funds estimated to be required for plan preparation or other
5477 eligible activities under such federal act shall be kept. Said account
5478 shall not be a part of the General Fund of the state or any subdivision
5479 of the state. The commissioner shall report on activities to apply for,

5480 qualify for and accept funds under this subsection in its annual report
5481 submitted pursuant to section 32-1m.

5482 (d) The powers and duties enumerated in this section shall be in
5483 addition to and shall not limit any other powers or duties of the
5484 Commissioner of Economic and Community Development contained
5485 in any other law.

5486 Sec. 130. Section 32-222 of the general statutes is repealed and the
5487 following is substituted in lieu thereof (*Effective July 1, 2010*):

5488 As used in sections 32-220 to 32-234, inclusive: (a) "Business
5489 development project" means a project undertaken by an eligible
5490 applicant involving one or more of the following:

5491 (1) The construction, substantial renovation, improvement or
5492 expansion of a facility;

5493 (2) The acquisition of new machinery and equipment;

5494 (3) The acquisition, improvement, demolition, cultivation or
5495 disposition of real property, or combinations thereof, or the
5496 remediation of contaminated real property;

5497 (4) The creation at a facility, within twenty-four months of the
5498 initiation of a hiring program, not less than ten new jobs or an increase
5499 in the number of persons employed at the facility of twenty per cent,
5500 whichever is greater;

5501 (5) Economic diversification of the economy of an area of the state or
5502 manufacturing or other economic base business where such area or
5503 business is substantially reliant upon defense and related industry;

5504 (6) Participation in the avoidance of an imminent plant closing or
5505 relocation by a manufacturing or other economic base business or
5506 assist or improve the economy of an area of the state which has been or
5507 is likely to be significantly and adversely impacted by one or more

5508 major plant closings or relocations;

5509 (7) Support research and development or commercialization of
5510 technologies, products, processes or techniques of a manufacturing or
5511 other economic base business;

5512 (8) Creation or support of organizations and activities that provide
5513 technical and engineering assistance to small manufacturers or other
5514 economic base businesses to assist them with the design, testing,
5515 manufacture and marketing of new products, the exporting of state
5516 products and services, and the instruction and implementation of new
5517 techniques and technologies;

5518 (9) Support of substantial workforce development efforts;

5519 (10) Promotion of community conservation or development or
5520 improvement of the quality of life for urban residents of the state; or

5521 (11) Promotion of the revitalization of underutilized, state-owned
5522 former railroad depots and areas adjacent to such depots;

5523 (b) "Business support services" means activities related to a
5524 municipal development project or business development project which
5525 support the economic competitiveness of manufacturing or exporting
5526 or economic base businesses or which further the interests of the state,
5527 including, but not limited to, facilities and services related to day care,
5528 job training, education, transportation, employee housing, energy
5529 conservation, pollution control and recycling, provided activities
5530 related to employee housing shall be limited to feasibility and
5531 implementation studies;

5532 (c) "Commissioner" means the Commissioner of Economic and
5533 Community Development;

5534 (d) "Economic base business" means a business that the
5535 commissioner determines will materially contribute to the economy of
5536 the state by creating or retaining jobs, exporting products or services

5537 beyond the state's boundaries, encouraging innovation in products or
5538 services, adding value to products or services or otherwise supporting
5539 or enhancing existing activities important to the economy of the state;

5540 (e) "Economic cluster" means an economic cluster, as defined in
5541 section 32-4e, recognized by the commissioner;

5542 (f) "Department" means the Department of Economic and
5543 Community Development;

5544 (g) "Development plan" means a plan for a municipal development
5545 project prepared in accordance with the provisions of subsection (b) of
5546 section 32-223;

5547 (h) "Eligible applicant" means any for-profit or nonprofit
5548 organization, or any combination thereof, any municipality, regional
5549 planning agency or any combination thereof and further provided, in
5550 the case of a loan made by the Connecticut Development Authority in
5551 which the department purchases a participation interest, "eligible
5552 applicant" means the for-profit or nonprofit organization, or any
5553 combination thereof, that will receive the proceeds of such loan;

5554 (i) "Financial assistance" means grants, funds for the purchase of
5555 insurance policies and payment of deductibles for insurance policies to
5556 cover remediation costs, extensions of credit, loans or loan guarantees,
5557 participation interests in loans made to eligible applicants by the
5558 Connecticut Development Authority or combinations thereof;

5559 (j) "For-profit organization" means a for-profit partnership or sole
5560 proprietorship or corporation or limited liability company which is an
5561 economic base business or has a North American Industrial
5562 Classification code of 311111 through 339999 or 493110, 493120, 493130,
5563 493190, 511210, 512110, 512120, 512191, 522210, 522293, 522294, 522298,
5564 522310, 522320, 522390, 523110, 523120, 523130, 523140, 523210, 523910,
5565 524113, 524114, 524126, 524127, 524128, 524130, 524292, 541711, 541712,
5566 551111, 551112, 551114, 561422, 611310, 611410, 611420, 611430, 611513,

5567 611519, 611710 and 624410 or any business that is part of an economic
5568 cluster, or any establishment or auxiliary or operating unit thereof, as
5569 defined in the North American Industrial Classification System
5570 Manual, which has demonstrated to the satisfaction of the
5571 commissioner that it has the qualifications, including financial
5572 qualifications, necessary to carry out a business development project;

5573 (k) "Implementing agency" means one of the following agencies
5574 designated by a municipality under section 32-223: (1) An economic
5575 development commission, redevelopment agency; sewer authority or
5576 sewer commission; public works commission; water authority or water
5577 commission; port authority or port commission or harbor authority or
5578 harbor commission; parking authority or parking commission; (2) a
5579 nonprofit development corporation; or (3) any other agency
5580 designated and authorized by a municipality to undertake a project
5581 and approved by the commissioner;

5582 (l) "Municipal development project" means a business development
5583 project through which real property is acquired by a municipality or
5584 implementing agency as part of such project;

5585 (m) "Municipality" means a town, city, consolidated town and city
5586 or consolidated town and borough;

5587 (n) "Nonprofit organization" means a municipality or nonprofit
5588 corporation as defined in section 33-1002 and organized under the
5589 laws of this state and for purposes of this chapter includes any
5590 constituent unit of the state system of higher education;

5591 (o) "Planning commission" means a planning and zoning
5592 commission designated pursuant to section 8-4a or a planning
5593 commission created pursuant to section 8-19;

5594 (p) "Project" means a municipal development project or business
5595 development project;

5596 (q) "Project area" means the area within which a municipal

5597 development project or business development project is located;

5598 (r) "Real property" means land, buildings and other structures and
5599 improvements thereto, subterranean or subsurface right, any and all
5600 easements, air rights and franchises of any kind or nature;

5601 (s) "Site and infrastructure improvements" means improvements to:
5602 (1) Sanitary sewer facilities; (2) natural gas pipes, electric, telephone
5603 and telecommunications conduits and other facilities and waterlines
5604 and water supply facilities, except for any such pipes, wires, conduits,
5605 waterlines or any such pipes, wires, conduits, waterlines or facilities
5606 which a public service company, as defined in section 16-1, water
5607 company, as defined in section 25-32a, or municipal utility is required
5608 to install pursuant to any provision of the general statutes or any
5609 special act, regulation or order of the Department of Public Utility
5610 Control or a certificate of public convenience and necessity; (3) storm
5611 drainage facilities, including facilities to control flooding; (4) site
5612 grading, landscaping, environmental improvements, including
5613 remediation of contaminated sites, parking facilities, roadways and
5614 related appurtenances; (5) railroad spurs; (6) public port or docking
5615 facilities; and (7) such other related improvements necessary or
5616 appropriate to carry out the project;

5617 (t) "State" means the state of Connecticut;

5618 (u) "Targeted investment community" means a municipality which
5619 contains an enterprise zone designated pursuant to section 32-70;

5620 (v) "Total project cost" means costs of any kind or nature relating to
5621 the planning, implementation and completion of a municipal or
5622 business development project;

5623 (w) "Legislative body" means (1) the board of selectmen in a town
5624 that does not have a charter, special act or home rule ordinance
5625 relating to its government, or (2) the council, board of aldermen,
5626 representative town meeting, board of selectmen or other elected

5627 legislative body described in a charter, special act or home rule
5628 ordinance relating to its government in a city, consolidated town and
5629 city, consolidated town and borough or a town having a charter,
5630 special act, consolidation ordinance or home rule ordinance relating to
5631 its government.

5632 Sec. 131. Subsection (a) of section 16a-3 of the general statutes is
5633 repealed and the following is substituted in lieu thereof (*Effective July*
5634 *1, 2010*):

5635 (a) There is established a Connecticut Energy Advisory Board
5636 consisting of [~~fifteen~~] sixteen members, including the Commissioner of
5637 Environmental Protection, the chairperson of the Public Utilities
5638 Control Authority, the Commissioner of Transportation, the Consumer
5639 Counsel, the Commissioner of Agriculture, the Commissioner of
5640 Economic and Community Development and the Secretary of the
5641 Office of Policy and Management, or their respective designees. The
5642 Governor shall appoint a representative of an environmental
5643 organization knowledgeable in energy efficiency programs, a
5644 representative of a consumer advocacy organization and a
5645 representative of a state-wide business association. The president pro
5646 tempore of the Senate shall appoint a representative of a chamber of
5647 commerce, a representative of a state-wide manufacturing association
5648 and a member of the public considered to be an expert in electricity,
5649 generation, procurement or conservation programs. The speaker of the
5650 House of Representatives shall appoint a representative of low-income
5651 ratepayers, a representative of state residents, in general, with
5652 expertise in energy issues and a member of the public considered to be
5653 an expert in electricity, generation, procurement or conservation
5654 programs. All appointed members shall serve in accordance with
5655 section 4-1a. No appointee may be employed by, or a consultant of, a
5656 public service company, as defined in section 16-1, or an electric
5657 supplier, as defined in section 16-1, or an affiliate or subsidiary of such
5658 company or supplier.

5659 Sec. 132. Subsection (c) of section 16-245m of the general statutes is
5660 repealed and the following is substituted in lieu thereof (*Effective July*
5661 *1, 2010*):

5662 (c) The Department of Public Utility Control shall appoint and
5663 convene an Energy Conservation Management Board which shall
5664 include representatives of: (1) An environmental group knowledgeable
5665 in energy conservation program collaboratives; (2) the Office of
5666 Consumer Counsel; (3) the Attorney General; (4) the Department of
5667 Environmental Protection; (5) the Department of Economic and
5668 Community Development; (6) the electric distribution companies in
5669 whose territories the activities take place for such programs; [(6)] (7) a
5670 state-wide manufacturing association; [(7)] (8) a chamber of commerce;
5671 [(8)] (9) a state-wide business association; [(9)] (10) a state-wide retail
5672 organization; [(10)] (11) a representative of a municipal electric energy
5673 cooperative created pursuant to chapter 101a; [(11)] (12) two
5674 representatives selected by the gas companies in this state; and [(12)]
5675 (13) residential customers. Such members shall serve for a period of
5676 five years and may be reappointed. Representatives of the gas
5677 companies shall not vote on matters unrelated to gas conservation.
5678 Representatives of the electric distribution companies and the
5679 municipal electric energy cooperative shall not vote on matters
5680 unrelated to electricity conservation.

5681 Sec. 133. Subsection (c) of section 32-231 of the general statutes is
5682 repealed and the following is substituted in lieu thereof (*Effective July*
5683 *1, 2010*):

5684 (c) The commissioner may provide financial assistance pursuant to
5685 section 32-223 from the fund established under this section.
5686 Notwithstanding any provision of the general statutes, payment of any
5687 administrative expenses or other costs incurred by the department in
5688 carrying out the purposes of sections 32-220 to 32-234, inclusive, and
5689 sections 32-500 to 32-512, inclusive, may be paid from the fund subject
5690 to the approval of the Governor.

5691 Sec. 134. Sections 32-11a, 32-35 and 32-39 of the general statutes are
 5692 repealed. (*Effective July 1, 2010*)

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| This act shall take effect as follows and shall amend the following sections: | | |
| Section 1 | <i>July 1, 2010</i> | 32-1l |
| Sec. 2 | <i>July 1, 2010</i> | New section |
| Sec. 3 | <i>July 1, 2010</i> | New section |
| Sec. 4 | <i>July 1, 2010</i> | New section |
| Sec. 5 | <i>July 1, 2010</i> | New section |
| Sec. 6 | <i>July 1, 2010</i> | New section |
| Sec. 7 | <i>July 1, 2010</i> | New section |
| Sec. 8 | <i>October 1, 2010</i> | New section |
| Sec. 9 | <i>July 1, 2010</i> | New section |
| Sec. 10 | <i>July 1, 2010</i> | 1-79(l) |
| Sec. 11 | <i>July 1, 2010</i> | 1-120 |
| Sec. 12 | <i>July 1, 2010</i> | 1-124 |
| Sec. 13 | <i>July 1, 2010</i> | 1-125 |
| Sec. 14 | <i>July 1, 2010</i> | 3-24d |
| Sec. 15 | <i>July 1, 2010</i> | 3-24f |
| Sec. 16 | <i>July 1, 2010</i> | 4-124ff |
| Sec. 17 | <i>July 1, 2010</i> | 8-134 |
| Sec. 18 | <i>July 1, 2010</i> | 8-134a |
| Sec. 19 | <i>July 1, 2010</i> | 32-23d(w) |
| Sec. 20 | <i>July 1, 2010</i> | 32-23k |
| Sec. 21 | <i>July 1, 2010</i> | 32-23q |
| Sec. 22 | <i>July 1, 2010</i> | 32-23r |
| Sec. 23 | <i>July 1, 2010</i> | 32-23t |
| Sec. 24 | <i>July 1, 2010</i> | 32-23v(a)(3) |
| Sec. 25 | <i>July 1, 2010</i> | 32-23x(a) |
| Sec. 26 | <i>July 1, 2010</i> | 32-23z |
| Sec. 27 | <i>July 1, 2010</i> | 32-23aa |
| Sec. 28 | <i>July 1, 2010</i> | 32-23hh |
| Sec. 29 | <i>July 1, 2010</i> | 32-23qq |
| Sec. 30 | <i>July 1, 2010</i> | 32-23ss |
| Sec. 31 | <i>July 1, 2010</i> | 32-23tt |
| Sec. 32 | <i>July 1, 2010</i> | 32-23yy |
| Sec. 33 | <i>July 1, 2010</i> | 32-23zz |
| Sec. 34 | <i>July 1, 2010</i> | 32-34 |

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| Sec. 35 | <i>July 1, 2010</i> | 32-39c |
| Sec. 36 | <i>July 1, 2010</i> | 32-39d |
| Sec. 37 | <i>July 1, 2010</i> | 32-39e |
| Sec. 38 | <i>July 1, 2010</i> | 32-40 |
| Sec. 39 | <i>July 1, 2010</i> | 32-40a |
| Sec. 40 | <i>July 1, 2010</i> | 32-40b |
| Sec. 41 | <i>July 1, 2010</i> | 32-40c |
| Sec. 42 | <i>July 1, 2010</i> | 32-41a |
| Sec. 43 | <i>July 1, 2010</i> | 32-41b |
| Sec. 44 | <i>July 1, 2010</i> | 32-41i |
| Sec. 45 | <i>July 1, 2010</i> | 32-41j |
| Sec. 46 | <i>July 1, 2010</i> | 32-41k |
| Sec. 47 | <i>July 1, 2010</i> | 32-41l |
| Sec. 48 | <i>July 1, 2010</i> | 32-41m |
| Sec. 49 | <i>July 1, 2010</i> | 32-41n |
| Sec. 50 | <i>July 1, 2010</i> | 32-41o |
| Sec. 51 | <i>July 1, 2010</i> | 32-41p |
| Sec. 52 | <i>July 1, 2010</i> | 32-41q |
| Sec. 53 | <i>July 1, 2010</i> | 32-41s |
| Sec. 54 | <i>July 1, 2010</i> | 32-41t |
| Sec. 55 | <i>July 1, 2010</i> | 32-41u |
| Sec. 56 | <i>July 1, 2010</i> | 32-43 |
| Sec. 57 | <i>July 1, 2010</i> | 32-47 |
| Sec. 58 | <i>July 1, 2010</i> | 32-47a |
| Sec. 59 | <i>July 1, 2010</i> | 32-477 |
| Sec. 60 | <i>July 1, 2010</i> | 10a-25b |
| Sec. 61 | <i>July 1, 2010</i> | 10a-25g |
| Sec. 62 | <i>July 1, 2010</i> | 32-41 |
| Sec. 63 | <i>July 1, 2010</i> | 4-66a(f) |
| Sec. 64 | <i>July 1, 2010</i> | 8-250(42) |
| Sec. 65 | <i>July 1, 2010</i> | 16-245n |
| Sec. 66 | <i>July 1, 2010</i> | 16-245aa |
| Sec. 67 | <i>July 1, 2010</i> | 16-245bb(b) |
| Sec. 68 | <i>July 1, 2010</i> | 16a-38p(b) |
| Sec. 69 | <i>July 1, 2010</i> | 19a-32f(f) |
| Sec. 70 | <i>July 1, 2010</i> | 31-11aa(a) |
| Sec. 71 | <i>July 1, 2010</i> | 32-1e |
| Sec. 72 | <i>July 1, 2010</i> | 32-1k |
| Sec. 73 | <i>July 1, 2010</i> | 32-4h |
| Sec. 74 | <i>July 1, 2010</i> | 32-6k |

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| Sec. 75 | July 1, 2010 | 32-41v |
| Sec. 76 | July 1, 2010 | 32-41w |
| Sec. 77 | July 1, 2010 | 32-344 |
| Sec. 78 | July 1, 2010 | 32-356(e) |
| Sec. 79 | July 1, 2010 | 32-450 |
| Sec. 80 | July 1, 2010 | 32-462 |
| Sec. 81 | July 1, 2010 | 32-478 |
| Sec. 82 | July 1, 2010 | 32-479 |
| Sec. 83 | July 1, 2010 | 32-480 |
| Sec. 84 | July 1, 2010 | 32-700 |
| Sec. 85 | July 1, 2010 | 32-701(a) |
| Sec. 86 | July 1, 2010 | 32-717 |
| Sec. 87 | July 1, 2010 | 32-718 |
| Sec. 88 | July 1, 2010 | 8-192(d) |
| Sec. 89 | July 1, 2010 | 8-192a |
| Sec. 90 | July 1, 2010 | 8-240m(b) |
| Sec. 91 | July 1, 2010 | 13b-79w |
| Sec. 92 | July 1, 2010 | 16-243v |
| Sec. 93 | July 1, 2010 | 22a-134(1)(P) |
| Sec. 94 | July 1, 2010 | 22a-173 |
| Sec. 95 | July 1, 2010 | 22a-259 |
| Sec. 96 | July 1, 2010 | 22a-264 |
| Sec. 97 | July 1, 2010 | 25-33a(c) |
| Sec. 98 | July 1, 2010 | 32-1o(a) |
| Sec. 99 | July 1, 2010 | 32-5a |
| Sec. 100 | July 1, 2010 | 32-6j |
| Sec. 101 | July 1, 2010 | 32-9c(a) |
| Sec. 102 | July 1, 2010 | 32-9n(b) |
| Sec. 103 | July 1, 2010 | 32-9cc(d) |
| Sec. 104 | July 1, 2010 | 32-9kk |
| Sec. 105 | July 1, 2010 | 32-9qq(b)(1) |
| Sec. 106 | July 1, 2010 | 32-22b |
| Sec. 107 | July 1, 2010 | 32-23o(b) |
| Sec. 108 | July 1, 2010 | 32-23s |
| Sec. 109 | July 1, 2010 | 32-61 |
| Sec. 110 | July 1, 2010 | 32-141(a) |
| Sec. 111 | July 1, 2010 | 32-222 |
| Sec. 112 | July 1, 2010 | 32-223 |
| Sec. 113 | July 1, 2010 | 32-227 |
| Sec. 114 | July 1, 2010 | 32-244 |

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| Sec. 115 | <i>July 1, 2010</i> | 32-244a |
| Sec. 116 | <i>July 1, 2010</i> | 32-261(k) |
| Sec. 117 | <i>July 1, 2010</i> | 32-262(b) |
| Sec. 118 | <i>July 1, 2010</i> | 32-265 |
| Sec. 119 | <i>July 1, 2010</i> | 32-266 |
| Sec. 120 | <i>July 1, 2010</i> | 32-285(b) |
| Sec. 121 | <i>July 1, 2010</i> | 32-341(a) |
| Sec. 122 | <i>July 1, 2010</i> | 32-500(1) |
| Sec. 123 | <i>July 1, 2010</i> | 32-503 |
| Sec. 124 | <i>July 1, 2010</i> | 32-609 |
| Sec. 125 | <i>July 1, 2010</i> | 32-23d(ff) |
| Sec. 126 | <i>July 1, 2010</i> | 32-345(a) |
| Sec. 127 | <i>July 1, 2010</i> | New section |
| Sec. 128 | <i>from passage</i> | 32-1o |
| Sec. 129 | <i>July 1, 2010</i> | 32-1c |
| Sec. 130 | <i>July 1, 2010</i> | 32-222 |
| Sec. 131 | <i>July 1, 2010</i> | 16a-3(a) |
| Sec. 132 | <i>July 1, 2010</i> | 16-245m(c) |
| Sec. 133 | <i>July 1, 2010</i> | 32-231(c) |
| Sec. 134 | <i>July 1, 2010</i> | Repealer section |

Statement of Purpose:

To consolidate the functions and duties of the Connecticut Development Authority and Connecticut Innovations, Incorporated.

[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.]