



General Assembly

Amendment

February Session, 2010

LCO No. 3237

SB0027103237SR0

Offered by:

SEN. MCKINNEY, 28th Dist.

SEN. FASANO, 34th Dist.

To: Senate Bill No. 271

File No. 199

Cal. No. 137

"AN ACT CONCERNING THE TREASURER'S TRUST PREFERRED SECURITY PURCHASE PROGRAM."

1 In line 27, strike ";" and insert "." in lieu thereof

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

4 "Sec. 501. Section 3-31a of the general statutes is repealed and the
5 following is substituted in lieu thereof (*Effective October 1, 2010*):

6 The Treasurer is authorized to invest or reinvest the civil list funds
7 and all other funds under the Treasurer's control in United States
8 government obligations, United States agency obligations, shares or
9 interests in an investment company or investment trust registered
10 under the Investment Company Act of 1940, whose portfolio is limited
11 to obligations of the United States, its agencies or instrumentalities, or
12 repurchase agreements fully collateralized by such obligations, United
13 States postal service obligations, certificates of deposit, commercial

14 paper, savings accounts and bank acceptances. The Treasurer may also
15 invest or reinvest such funds exclusive of civil list funds in the sale or
16 acquisition of securities or obligations which the Treasurer is
17 authorized to sell or acquire for purposes of any combined investment
18 fund established pursuant to section 3-31b, subject to repurchase
19 agreements in the manner in which such agreements are negotiated in
20 sales of such securities or obligations in the marketplace, provided the
21 Treasurer shall not enter into such an agreement with any securities
22 dealer or bank acting as a securities dealer unless such dealer or bank
23 is included in the list of primary dealers, effective at the time of such
24 agreement, as prepared by the Federal Reserve Bank of New York. The
25 Treasurer is authorized to invest all or any part of any sinking fund in
26 any bonds in which savings banks may legally invest, provided that
27 the provisions of subsection (n) of section 36-96 shall not be applicable
28 to any investment in such bonds, and provided such bonds mature
29 prior to the maturity of such bonds of the state which are outstanding.
30 The Treasurer shall invest or reinvest funds only in those securities,
31 obligations, shares, interests, certificates of deposit, commercial paper,
32 accounts, bank acceptances or bonds that are fully insured."