



General Assembly

**Amendment**

February Session, 2010

LCO No. 3838

**\*SB0043103838SR0\***

Offered by:

SEN. MCKINNEY, 28<sup>th</sup> Dist.

SEN. FASANO, 34<sup>th</sup> Dist.

To: Senate Bill No. 431

File No. 530

Cal. No. 344

**"AN ACT CONCERNING COLLATERAL FOR SECURITIES LENDING BY THE STATE TREASURER."**

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

3 "Sec. 501. Section 3-16 of the general statutes is repealed and the  
4 following is substituted in lieu thereof (*Effective October 1, 2010*):

5 The Treasurer is authorized, subject to the approval of the  
6 Governor, to borrow such funds, from time to time, as may be  
7 necessary, and to issue the obligations of the state therefor, signed by  
8 him as Treasurer, which obligations shall be binding on the state and  
9 shall be redeemed by the Treasurer whenever, in his opinion, there are  
10 funds in the Treasury available for such purpose, provided the  
11 authority vested with the Treasurer pursuant to this section shall be for  
12 a period of time not to exceed ninety days from the date of the  
13 Governor's approval."