



General Assembly

Amendment

February Session, 2010

LCO No. 5041

SB0046605041SR0

Offered by:

SEN. MCKINNEY, 28th Dist.
SEN. FASANO, 34th Dist.
REP. CANDELORA, 86th Dist.

To: Senate Bill No. 466

File No. 409

Cal. No. 265

"AN ACT CONCERNING FEDERAL FUNDS."

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 Section 3-16 of the general statutes is repealed and the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 July 1, 2010*):

5 The Treasurer [is authorized] may, 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] the Treasurer, [which] provided any such obligation is limited
9 to a specific dollar amount as set forth in such approval by the
10 Governor, and further provided such obligation shall mature not later
11 than two years from the date of issuance or the end of the biennium in
12 which the obligations are issued, whichever period is longer. Such
13 obligations shall be binding on the state and shall be redeemed by the
14 Treasurer whenever, in [his] the Treasurer's opinion, there are funds in
15 the Treasury available for such purpose."