



General Assembly

Substitute Bill No. 5202

January Session, 2011

* _____ HB05202ENVF IN031011 _____ *

AN ACT AUTHORIZING THE ISSUANCE OF BONDS FOR FARMLAND PRESERVATION.

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

1 Section 1. (*Effective July 1, 2011*) (a) For the purposes described in
2 subsection (b) of this section, the State Bond Commission shall have
3 the power, from time to time, to authorize the issuance of bonds of the
4 state in one or more series and in principal amounts not exceeding in
5 the aggregate twenty million dollars.

6 (b) The proceeds of the sale of said bonds, to the extent of the
7 amount stated in subsection (a) of this section, shall be used by the
8 Department of Agriculture for the purpose of purchasing development
9 rights to agricultural lands in accordance with section 22-26cc of the
10 general statutes.

11 (c) All provisions of section 3-20 of the general statutes, or the
12 exercise of any right or power granted thereby, which are not
13 inconsistent with the provisions of this section are hereby adopted and
14 shall apply to all bonds authorized by the State Bond Commission
15 pursuant to this section, and temporary notes in anticipation of the
16 money to be derived from the sale of any such bonds so authorized
17 may be issued in accordance with said section 3-20 and from time to
18 time renewed. Such bonds shall mature at such time or times not

19 exceeding twenty years from their respective dates as may be provided
20 in or pursuant to the resolution or resolutions of the State Bond
21 Commission authorizing such bonds. None of said bonds shall be
22 authorized except upon a finding by the State Bond Commission that
23 there has been filed with it a request for such authorization which is
24 signed by or on behalf of the Secretary of the Office of Policy and
25 Management and states such terms and conditions as said commission,
26 in its discretion, may require. Said bonds issued pursuant to this
27 section shall be general obligations of the state and the full faith and
28 credit of the state of Connecticut are pledged for the payment of the
29 principal of and interest on said bonds as the same become due, and
30 accordingly and as part of the contract of the state with the holders of
31 said bonds, appropriation of all amounts necessary for punctual
32 payment of such principal and interest is hereby made, and the State
33 Treasurer shall pay such principal and interest as the same become
34 due.

35 Sec. 2. (*Effective July 1, 2011*) (a) For the purposes described in
36 subsection (b) of this section, the State Bond Commission shall have
37 the power, from time to time, to authorize the issuance of bonds of the
38 state in one or more series and in principal amounts not exceeding in
39 the aggregate two million dollars.

40 (b) The proceeds of the sale of said bonds, to the extent of the
41 amount stated in subsection (a) of this section, shall be used by the
42 Department of Agriculture for the purpose of funding the community
43 farms program, as described in section 22a-26nn of the general
44 statutes.

45 (c) All provisions of section 3-20 of the general statutes, or the
46 exercise of any right or power granted thereby, which are not
47 inconsistent with the provisions of this section are hereby adopted and
48 shall apply to all bonds authorized by the State Bond Commission
49 pursuant to this section, and temporary notes in anticipation of the
50 money to be derived from the sale of any such bonds so authorized
51 may be issued in accordance with said section 3-20 and from time to

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

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2011</i>	New section
Sec. 2	<i>July 1, 2011</i>	New section

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Joint Favorable Subst. C/R

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