



General Assembly

Amendment

January Session, 2011

LCO No. 5347

SB0088105347SR0

Offered by:
SEN. FASANO, 34th Dist.

To: Subst. Senate Bill No. 881

File No. 113

Cal. No. 114

"AN ACT CONCERNING THE POWERS OF THE STATE TREASURER, DIVESTMENT OF STATE FUNDS INVESTED IN COMPANIES DOING BUSINESS IN IRAN AND SUDAN, AND THE MEMBERSHIP OF THE TEACHERS' RETIREMENT BOARD AND THE CONNECTICUT STATE EMPLOYEES RETIREMENT COMMISSION."

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 Section 3-16 of the general statutes is repealed and the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, 2011*):

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."