



General Assembly

Amendment

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LCO No. 7423

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Offered by:

REP. GENTILE, 104th Dist.

REP. SAYERS, 60th Dist.

REP. FLEXER, 44th Dist.

To: House Bill No. 6100

File No. 382

Cal. No. 230

"AN ACT CONCERNING REGIONAL PROPERTY TAX REVENUE SHARING."

1 Strike everything after the enacting clause and substitute the
2 following in lieu thereof:

3 "Section 1. Section 32-23zz of the general statutes is repealed and the
4 following is substituted in lieu thereof (*Effective July 1, 2011*):

5 (a) For the purpose of assisting (1) any information technology
6 project, as defined in subsection (ee) of section 32-23d, which is located
7 in an eligible municipality, as defined in subdivision (12) of subsection
8 (a) of section 32-9t, [or] (2) any remediation project, as defined in
9 subsection (ii) of section 32-23d, or (3) any project in an area of a
10 municipality designated as an enterprise corridor zone pursuant to
11 section 32-80, the Connecticut Development Authority may, upon a
12 resolution of the legislative body of a municipality, issue and
13 administer bonds which are payable solely or in part from and secured

14 by: (A) A pledge of and lien upon any and all of the income, proceeds,
15 revenues and property of such a project, including the proceeds of
16 grants, loans, advances or contributions from the federal government,
17 the state or any other source, including financial assistance furnished
18 by the municipality or any other public body, (B) taxes or payments or
19 grants in lieu of taxes allocated to and payable into a special fund of
20 the Connecticut Development Authority pursuant to the provisions of
21 subsection (b) of this section, or (C) any combination of the foregoing.
22 Any such bonds of the Connecticut Development Authority shall
23 mature at such time or times not exceeding thirty years from their date
24 of issuance and shall be subject to the general terms and provisions of
25 law applicable to the issuance of bonds by the Connecticut
26 Development Authority, except that such bonds shall be issued
27 without a special capital reserve fund as provided in subsection (b) of
28 section 32-23j and, for purposes of section 32-23f, only the approval of
29 the board of directors of the authority shall be required for the
30 issuance and sale of such bonds. Any pledge made by the municipality
31 or the Connecticut Development Authority for bonds issued as
32 provided in this section shall be valid and binding from the time when
33 the pledge is made, and revenues and other receipts, funds or moneys
34 so pledged and thereafter received by the municipality or the
35 Connecticut Development Authority shall be subject to the lien of such
36 pledge without any physical delivery thereof or further act. The lien of
37 such pledge shall be valid and binding against all parties having
38 claims of any kind in tort, contract or otherwise against the
39 municipality or the Connecticut Development Authority, even if the
40 parties have no notice of such lien. Recording of the resolution or any
41 other instrument by which such a pledge is created shall not be
42 required. In connection with any such assignment of taxes or payments
43 in lieu of taxes, the Connecticut Development Authority may, if the
44 resolution so provides, exercise the rights provided for in section 12-
45 195h of an assignee for consideration of any lien filed to secure the
46 payment of such taxes or payments in lieu of taxes. All expenses
47 incurred in providing such assistance may be treated as project costs.

48 (b) Any proceedings authorizing the issuance of bonds under this
49 section may contain a provision that taxes or a specified portion
50 thereof, if any, identified in such authorizing proceedings and levied
51 upon taxable real or personal property, or both, in a project each year,
52 or payments or grants in lieu of such taxes or a specified portion
53 thereof, by or for the benefit of any one or more municipalities,
54 districts or other public taxing agencies, as the case may be, shall be
55 divided as follows: (1) In each fiscal year that portion of the taxes or
56 payments or grants in lieu of taxes which would be produced by
57 applying the then current tax rate of each of the taxing agencies to the
58 total sum of the assessed value of the taxable property in the project on
59 the date of such authorizing proceedings, adjusted in the case of grants
60 in lieu of taxes to reflect the applicable statutory rate of
61 reimbursement, shall be allocated to and when collected shall be paid
62 into the funds of the respective taxing agencies in the same manner as
63 taxes by or for said taxing agencies on all other property are paid; and
64 (2) that portion of the assessed taxes or the payments or grants in lieu
65 of taxes, or both, each fiscal year in excess of the amount referred to in
66 subdivision (1) of this subsection shall be allocated to and when
67 collected shall be paid into a special fund of the Connecticut
68 Development Authority to be used in each fiscal year, in the discretion
69 of the Connecticut Development Authority, to pay the principal of and
70 interest due in such fiscal year on bonds issued by the Connecticut
71 Development Authority to finance, refinance or otherwise assist such
72 project, to purchase bonds issued for such project, or to reimburse the
73 provider of or reimbursement party with respect to any guarantee,
74 letter of credit, policy of bond insurance, funds deposited in a debt
75 service reserve fund, funds deposited as capitalized interest or other
76 credit enhancement device used to secure payment of debt service on
77 any bonds issued by the Connecticut Development Authority to
78 finance, refinance or otherwise assist such project, to the extent of any
79 payments of debt service made therefrom. Unless and until the total
80 assessed valuation of the taxable property in a project exceeds the total
81 assessed value of the taxable property in such project as shown by the
82 last assessment list referred to in subdivision (1) of this subsection, all

83 of the taxes levied and collected and all of the payments or grants in
84 lieu of taxes due and collected upon the taxable property in such
85 project shall be paid into the funds of the respective taxing agencies.
86 When such bonds and interest thereof, and such debt service
87 reimbursement to the provider of or reimbursement party with respect
88 to such credit enhancement, have been paid in full, all moneys
89 thereafter received from taxes or payments or grants in lieu of taxes
90 upon the taxable property in such development project shall be paid
91 into the funds of the respective taxing agencies in the same manner as
92 taxes on all other property are paid. The total amount of bonds issued
93 pursuant to this section which are payable from grants in lieu of taxes
94 payable by the state shall not exceed an amount of bonds, the debt
95 service on which in any state fiscal year is, in total, equal to one million
96 dollars.

97 (c) The authority may make grants or provide loans or other forms
98 of financial assistance from the proceeds of special or general
99 obligation notes or bonds of the authority issued without the security
100 of a special capital reserve fund within the meaning of subsection (b)
101 of section 32-23j, which bonds are payable from and secured by, in
102 whole or in part, the pledge and security provided for in section 8-134,
103 8-192, 32-227 or this section, all on such terms and conditions,
104 including such agreements with the municipality and the developer of
105 the project, as the authority determines to be appropriate in the
106 circumstances, provided any such project in an area designated as an
107 enterprise zone pursuant to section 32-70 receiving such financial
108 assistance shall be ineligible for any fixed assessment pursuant to
109 section 32-71, and the authority, as a condition of such grant, loan or
110 other financial assistance, may require the waiver, in whole or in part,
111 of any property tax exemption with respect to such project otherwise
112 available under subsection (59) or (60) of section 12-81.

113 (d) As used in this section, "bonds" means any bonds, including
114 refunding bonds, notes, temporary notes, interim certificates,
115 debentures or other obligations; "legislative body" has the meaning
116 provided in subsection (w) of section 32-222; and "municipality" means

117 a town, city, consolidated town or city or consolidated town and
118 borough.

119 (e) For purposes of this section, references to the Connecticut
120 Development Authority shall include any subsidiary of the
121 Connecticut Development Authority established pursuant to
122 subsection (l) of section 32-11a, and a municipality may act by and
123 through its implementing agency, as defined in subsection (k) of
124 section 32-222.

125 [(f) No commitments for new projects shall be approved by the
126 authority under this section on or after July 1, 2012.]

127 [(g)] (f) In the case of a remediation project, as defined in subsection
128 (ii) of section 32-23d, that involves buildings that are vacant,
129 underutilized or in deteriorating condition and as to which municipal
130 real property taxes are delinquent, in whole or in part, for more than
131 one fiscal year, the amount determined in accordance with subdivision
132 (1) of subsection (b) of this section may, if the resolution of the
133 municipality so provides, be established at an amount less than the
134 amount so determined, but not less than the amount of municipal
135 property taxes actually paid during the most recently completed fiscal
136 year. If the Connecticut Development Authority issues bonds for the
137 remediation project, the amount established in the resolution shall be
138 used for all purposes of subsection (a) of this section.

139 Sec. 2. Section 32-285 of the general statutes is repealed and the
140 following is substituted in lieu thereof (*Effective July 1, 2011*):

141 (a) (1) There is hereby established a tax incremental financing
142 program, under which the incremental hotel taxes collected under
143 subparagraph (H) of subdivision (2) of subsection (a) of section 12-407,
144 which are generated by a project approved by the authority under this
145 section may be used to pay the debt service on bonds issued by the
146 authority to help finance, on a self-sustaining basis, significant
147 economic projects and encourage their location in the state.

148 (2) The incremental sales taxes collected under chapter 219, other
149 than the sales tax referenced in subdivision (1) of this subsection, and
150 admissions, cabaret and dues taxes collected under chapter 225 which
151 are generated by a project may, subject to approval pursuant to this
152 section by the joint standing committees of the General Assembly
153 having cognizance of matters relating to the Department of Economic
154 and Community Development and finance, revenue and bonding, and
155 the authority, be used to pay the debt service on bonds issued by the
156 authority to help finance, on a self-sustaining basis, significant
157 economic projects and encourage their location in the state.

158 (b) As used in this section: (1) "Authority" means the Connecticut
159 Development Authority; and (2) "eligible project" means a large-scale
160 economic development project (A) that may add a substantial amount
161 of new economic activity and employment in the municipality in
162 which it is to be located and surrounding areas, and may generate
163 significant additional tax revenues in the state; (B) for which use of the
164 tax incremental financing mechanism may be necessary to attract the
165 project to locate in the state; (C) which is economically viable and self-
166 sustaining, taking into account the application of the proceeds of the
167 bonds to be issued under the tax incremental financing program; (D)
168 for which the direct and indirect economic benefits to the state and the
169 municipality in which it will be located outweigh the costs of the
170 project; and (E) which is consistent with the strategic development
171 priorities of the state.

172 (c) Any person, firm or corporation wishing to participate in the tax
173 incremental financing program, or any municipality wishing to obtain
174 tax incremental financing to support a project within its boundaries,
175 may apply to the authority in accordance with the provisions of this
176 subsection. The application shall contain such information as the
177 authority may require, which may include information concerning the
178 type of business proposed to be established and its location, the
179 number of jobs to be created or retained and their average wage rates,
180 feasibility studies or business plans for the project and other
181 information necessary to demonstrate its financial viability, the

182 amounts and types of bonds proposed to be issued for the project and
183 the proposed use of the proceeds, information about other sources of
184 financing available to support repayment of the bonds proposed to be
185 issued, including property tax increments to be made available by the
186 municipality, a geographic description of the area surrounding the
187 proposed site of the project and the existing firms doing business in
188 that area, an economic impact assessment of the effects of the project
189 on the municipality, an assessment of the incremental hotel taxes, or, if
190 applicable, the incremental sales and admissions, cabaret and dues
191 taxes to be generated by the project, an analysis of necessary
192 infrastructure development to support the project and any available
193 sources of financing for such infrastructure and other information
194 which demonstrates that the bonds will be self-sustaining from the
195 incremental taxes collected and any amounts made available by a
196 municipality under subsection (i) of this section, and that the project
197 will provide net benefits to the economy and employment opportunity
198 in the state. The authority shall impose a fee for such application as it
199 deems appropriate. Any costs incurred by the authority which are
200 associated with such application and are not covered by such fee shall
201 be paid from funds of the authority which are not otherwise
202 committed or pledged.

203 (d) Upon receiving an application for participation in the tax
204 incremental financing program and any supporting information, the
205 executive director of the authority shall make a preliminary
206 determination as to whether a proposed project may be eligible for
207 participation in the program.

208 (e) (1) The authority shall review each application that has been
209 preliminarily determined to be eligible under subsection (d) of this
210 section. In reviewing an application, the authority shall obtain such
211 additional information as may be necessary to make a final
212 determination as to whether the project is eligible for participation in
213 the program, whether the project is economically viable with use of the
214 tax incremental financing mechanism, the effects of the project on the
215 municipality and whether the project would provide net benefits to

216 economic development and employment opportunity in the state. The
217 authority may require the project sponsor to submit such additional
218 information as may be necessary to evaluate the application.

219 (2) The authority shall retain such financial advisors and other
220 experts as it deems appropriate to conduct an independent financial
221 assessment of the application and supporting information, including,
222 in particular, the amount of the incremental hotel taxes, or, if
223 applicable, the incremental sales and admissions, cabaret and dues
224 taxes to be generated by the project, whether the project will be
225 economically viable and whether the bonds will be self-sustaining.

226 (3) The authority shall prepare a revenue impact assessment that
227 estimates the incremental hotel taxes or, if applicable, the incremental
228 sales and admissions, cabaret and dues taxes that would be generated
229 by the project, the state and local revenues that would be foregone as a
230 result of the project, all state and local revenues that would be
231 generated by the project and the economic benefits that would likely
232 result from construction of the project, including revenue effects of
233 such economic benefits.

234 (4) (A) Not later than seventy-two hours before presenting a
235 proposed project to the board of directors of the authority for final
236 approval, if such project uses incremental hotel taxes, the executive
237 director of the authority shall give notice of the proposed project and
238 meeting to the president pro tempore and minority leader of the
239 Senate, the speaker and minority leader of the House of
240 Representatives and the chairpersons and ranking members of the
241 joint standing committees of the General Assembly having cognizance
242 of matters relating to finance, revenue and bonding and the
243 Department of Economic and Community Development. Such notice
244 shall include such information about the project, the estimated tax
245 increments and the revenue impact assessment, as may be appropriate,
246 consistent with the protection of any confidential financial information
247 provided by the project sponsor. Any such member of the General
248 Assembly may, by notifying the executive director, request that the

249 board of directors of the authority defer final consideration of the
250 project for thirty days.

251 (B) If such project uses incremental sales and admissions, cabaret
252 and dues taxes, the notice required pursuant to subparagraph (A) of
253 this subdivision shall not be required, but the procedure in subdivision
254 (6) of subsection (f) of this section shall be followed after the board of
255 directors of the authority has given approval to such project.

256 (f) (1) Upon consideration of the application, the results of the
257 independent financial assessment, the revenue impact assessment and
258 any additional information that the board of directors of the authority
259 requires concerning a proposed project, such board of directors shall
260 determine whether to approve the project for participation in the tax
261 incremental financing program and, if so, the amount and type of
262 bonds the authority shall issue to support the approved project, the
263 purposes for which the funds generated by sale of the bonds may be
264 applied and the amount of the incremental sales and admissions,
265 cabaret and dues taxes that shall be annually allocated to pay principal
266 and interest on the bonds to be issued for the project. The amounts so
267 allocated shall not exceed the estimated amount of incremental taxes to
268 be collected, except that in the case of retail shopping center projects,
269 the amount of incremental sales allocated to calculating incremental
270 sales taxes shall not exceed thirty per cent of gross sales directly
271 associated with the project. From the amount of incremental taxes so
272 allocated by the authority, the amount required for payment of
273 principal and interest on the bonds issued in accordance with
274 subsection (g) of this section shall be deemed appropriated from the
275 state General Fund, provided, for projects using incremental sales and
276 admissions, cabaret and dues taxes, an amount shall be deemed
277 appropriated only upon final approval of such projects pursuant to
278 subdivision (6) of this subsection.

279 (2) The authority may approve a project only if it concludes that: (A)
280 The project is an eligible project; (B) the incremental hotel taxes or, if
281 applicable, the incremental sales taxes collected under chapter 219 and

282 the incremental admissions, cabaret and dues taxes collected under
283 chapter 225 that are generated by the project, together with other
284 dedicated sources of financing available to pay debt service on the
285 bonds, will be sufficient to pay interest and principal on the bonds as
286 they come due; (C) the project will be economically viable and will
287 contribute significantly to economic development and employment
288 opportunity in the state; and (D) the direct and indirect economic
289 benefits of the project to the state and the municipality in which it shall
290 be located will be greater than the costs to the state and such
291 municipality.

292 (3) The authority shall seek to obtain diversification among the
293 types of projects supported under this program and among the
294 geographic regions in the state in which projects are located, provided
295 priority shall be given to areas in municipalities designated as
296 enterprise corridor zones pursuant to section 32-80.

297 (4) The approval of a project by the authority may be combined with
298 the exercise of any of its other powers, including but not limited to, the
299 provision of other forms of financial assistance. The proceeds of the
300 bonds may be combined with any other funds available from state or
301 federal programs, or from investments by the private sector, to support
302 the project.

303 (5) Upon approving a project, the authority may require the project
304 sponsor to reimburse the authority for all or any part of the costs of the
305 independent financial assessment conducted in reviewing the
306 application and any other related costs incurred.

307 (6) For final approval of any proposed project using incremental
308 sales and admissions, cabaret and dues taxes, the authority shall
309 submit, in a manner consistent with the protection of any confidential
310 financial information provided by the project sponsor, copies of the
311 application, the independent financial assessment, the revenue impact
312 assessment, and the proposed financial assistance to be offered by the
313 authority to the proposed project, to the joint standing committees of

314 the General Assembly having cognizance of matters relating to the
315 Department of Economic and Community Development and finance,
316 revenue and bonding for final approval. Not later than forty-five days
317 after said committees' receipt of such proposed project information,
318 said committees shall advise the authority of their approval or
319 modifications, if any, to such proposed financial assistance. If said
320 committees do not agree, the committee chairpersons shall appoint a
321 committee on conference which shall be comprised of three members
322 from each joint standing committee. At least one member appointed
323 from each committee shall be a member of the minority party. The
324 report of the committee on conference shall be made to each
325 committee, which shall vote to accept or reject the report. The report of
326 the committee on conference may not be amended. If a joint standing
327 committee rejects the report of the committee on conference, the
328 proposed financial assistance shall be deemed approved. If the joint
329 standing committees accept the report, the committee having
330 cognizance of finance, revenue and bonding shall advise the authority
331 of their approval or modifications, if any, of such proposed financial
332 assistance, provided, if the committees do not act within forty-five
333 days, the proposed financial assistance shall be deemed approved.
334 Financial assistance by the authority for the proposed project shall be
335 in accordance with the proposed financial assistance as approved or
336 modified by the committees.

337 (g) (1) The authority may issue one or more series of bonds in
338 accordance with the provisions of chapter 579, to the extent not
339 inconsistent with the provisions of this subsection, payable in whole or
340 in part from the incremental taxes allocated and deemed appropriated
341 from the state General Fund under subsection (f) of this section and
342 any amounts contributed by a municipality under subsection (i) of this
343 section, to finance a project approved under this section or to refund
344 bonds previously issued under this section. The authority is
345 authorized to make a grant of all or part of the proceeds of such bonds
346 to any person in connection with the acquisition, construction and
347 equipping of an eligible project, including the expense of the state or

348 any municipality, or any instrumentality or agency of the state or any
349 municipality, in connection therewith. Subject to applicable federal tax
350 law, the authority may issue such bonds, the interest on which is
351 excludable from gross income for federal income tax purposes, or such
352 bonds, the interest on which is not so excludable. The authority, when
353 authorizing the issuance of any series of such bonds, shall, in
354 conjunction with the State Treasurer, determine the rate of interest of
355 such bonds, the date or dates of their maturity, the medium of
356 payment, the redemption terms and privileges, whether such bonds
357 shall be sold by negotiated or competitive sale and any and all other
358 terms, covenants and conditions not inconsistent with this section, in
359 connection with the issuance thereof, including but not limited to, the
360 pledging of special capital reserve funds authorized under subsection
361 (b) of section 32-23j.

362 (2) The issuance of any bonds by the authority under this section
363 shall be subject to the approval of the State Bond Commission. Upon
364 approving a project, the authority shall submit the matter to the State
365 Bond Commission for final approval. The State Bond Commission
366 shall not approve any project unless it has received the submission
367 from the authority at least ten days prior to the meeting at which such
368 project is to be considered. Such submission shall include the
369 information considered by the authority in approving the project, the
370 independent financial assessment and such other information as the
371 commission deems appropriate. In reaching its decision, the State
372 Bond Commission may consider such information as submitted. After
373 such approval by the Bond Commission, no other approval shall be
374 required for the project.

375 (h) For such period of time as bonds issued to support an approved
376 project are outstanding, the Treasurer shall make payment of interest
377 and principal on the bonds to the trustee when due, but not exceeding
378 in any fiscal year the amount deemed appropriated pursuant to
379 subsection (f) of this section.

380 (i) A portion of the proceeds of bonds issued pursuant to this

381 section may be made available to a municipality in which a project is
382 located for the purpose of carrying out or administering a
383 redevelopment plan or other functions authorized under chapter 130
384 or chapter 132. Such municipality may contribute all or any part of the
385 money specified in subdivision (2) of section 8-134a or subdivision (b)
386 of section 8-192a to the authority for the payment of principal and
387 interest on the bonds issued by the authority under this section to
388 support such approved project. In exercising such power, such
389 municipalities shall proceed as provided in said chapter 130 or 132, as
390 the case may be, except that the references therein to bonds and bond
391 anticipation notes shall be deemed to refer to the bonds issued by the
392 authority under this section.

393 (j) (1) Not later than July first in each year that bonds issued to
394 support an approved project are outstanding, the authority shall
395 submit a report to the joint standing committees of the General
396 Assembly having cognizance of matters relating to the Department of
397 Economic and Community Development and finance, revenue and
398 bonding with respect to the operations, finances and achievement of
399 the economic development objectives of the projects approved under
400 this section. The authority shall review and evaluate the progress of
401 each project and shall devise and employ techniques for forecasting
402 and measuring relevant indices of accomplishment of its goals of
403 economic development, including, but not limited to, (A) the actual
404 expenditures compared to original estimated costs, (B) whether there
405 have been significant cost increases over original estimates, (C) the
406 number of jobs created, or to be created, by or as a result of the project,
407 (D) the cost or estimated cost, to the authority, involved in the creation
408 of those jobs, (E) the amount of private capital investment in, or
409 stimulated by, the project, in proportion to the public funds invested in
410 such project, (F) the number of additional businesses created and
411 associated jobs, and (G) any impact on tourism.

412 (2) Not later than July first in each year that bonds issued to support
413 an approved project are outstanding, the Office of Policy and
414 Management shall retain independent financial experts to conduct an

415 analysis of the financial status of each project approved under this
416 section. The independent financial analysis shall include, but not be
417 limited to, determinations as to whether the incremental hotel taxes or,
418 if applicable, the incremental sales and admissions, cabaret and dues
419 taxes actually generated by the project are equal to the estimates made
420 at the time the project was approved, whether the project is
421 economically viable and whether the bonds issued are self-sustaining
422 with the incremental taxes actually collected and other financing
423 sources dedicated to repayment of the bonds. The authority shall
424 require the project sponsor to reimburse the Office of Policy and
425 Management for the costs of such annual analyses. The results of such
426 analyses shall be made available to the president pro tempore of the
427 Senate, the speaker of the House of Representatives, the majority and
428 minority leaders of both houses, and to the chairpersons and ranking
429 members of said committees.

430 [(k) No commitments for new projects shall be approved by the
431 authority under this section on or after July 1, 2012.]

432 Sec. 3. (NEW) (*Effective July 1, 2011*) (a) As used in this section:

433 (1) "Authorized improvements" means capital costs or financing
434 costs for a commercial development project that has been approved by
435 a municipality;

436 (2) "Capital costs" means (A) the acquisition or construction of land,
437 improvements, buildings, structures, fixtures and equipment for public
438 or commercial use, (B) the demolition, alteration, remodeling, repair or
439 reconstruction of existing buildings, structures and fixtures, (C) site
440 preparation and finishing work; and (D) all fees and expenses
441 including, but not limited to, licensing and permitting expenses and
442 planning, engineering, architectural, testing, legal and accounting
443 expenses;

444 (3) "Chief elected official" shall have the same meaning as in section
445 4-124i of the general statutes;

446 (4) "Commercial development project" or "project" means a project
447 undertaken by an eligible applicant involving one or more of the
448 following:

449 (A) The construction, substantial renovation, improvement or
450 expansion of a facility;

451 (B) The acquisition of new machinery and equipment; or

452 (C) The acquisition, improvement, demolition, cultivation or
453 disposition of real property, or combinations thereof, or the
454 remediation of contaminated real property; and

455 (5) "Financing costs" means (A) closing costs, issuance costs and
456 interest paid to holders of evidences of indebtedness issued to pay for
457 project costs and any premium paid over the principal amount of that
458 indebtedness because of the redemption of the obligations before
459 maturity, and (B) real property assembly costs.

460 (b) A municipality with an area designated as an enterprise corridor
461 zone pursuant to section 32-80 of the general statutes may designate
462 with the approval of its legislative body such zone or a portion of such
463 zone as a municipal development district.

464 (c) There is established a municipal property tax incremental
465 financing program, under which the incremental property taxes
466 generated by a commercial development project located in a municipal
467 development district may be used to repay portions of loans or
468 funding obtained by the project applicant for authorized
469 improvements on the commercial development project.

470 (d) Prior to obtaining loans or funding for a commercial
471 development project in a municipal development district, any person,
472 firm or corporation may apply to a redevelopment agency of a
473 municipality, or, in the case of a municipality without a redevelopment
474 agency, the chief elected official, for property tax incremental financing
475 in the amount of the cost of the proposed authorized improvements.

476 The application shall contain such information as the municipality's
477 redevelopment agency or chief elected official, as the case may be, may
478 require, which may include, but need not be limited to, information
479 concerning the types of proposed authorized improvements to be
480 made on the commercial development project, the feasibility studies or
481 business plans for the project and other information necessary to
482 demonstrate its financial viability, information concerning other
483 sources of financing available to support the costs of the proposed
484 authorized improvements, the estimated completion date of the
485 project, and an economic impact assessment of the effects of the project
486 on the municipality. The municipality or agency may impose a fee for
487 such application as it deems appropriate.

488 (e) Upon receiving an application for tax incremental financing,
489 with any supporting information, the municipality's redevelopment
490 agency or chief elected official, as the case may be, shall make a
491 preliminary determination as to whether the proposed authorized
492 improvements on a commercial development project may be eligible
493 for participation in the program. The agency or official shall notify the
494 applicant not later than twenty days after receipt of the application of
495 the preliminary determination as to the eligibility of the proposed
496 authorized improvements for the program.

497 (f) (1) The municipality's redevelopment agency or chief elected
498 official, as the case may be, shall review each application that has been
499 preliminarily determined to be eligible under subsection (e) of this
500 section. In reviewing an application, the redevelopment agency or
501 chief elected official, as the case may be, shall obtain such additional
502 information as may be necessary to make a final determination as to
503 whether the proposed authorized improvements on the project are
504 eligible for participation in the program, whether the project is
505 economically viable with use of the tax incremental financing, the
506 effects of the project on the municipality and whether the project
507 would provide net benefits to economic development in the
508 municipality. The redevelopment agency or chief elected official, as the
509 case may be, may require the applicant to submit such additional

510 information as may be necessary to evaluate the application.

511 (2) The redevelopment agency or chief elected official, as the case
512 may be, shall retain such financial advisors and other experts as it
513 deems appropriate to conduct an independent financial assessment of
514 the application and supporting information, including, in particular,
515 the amount of the incremental property tax revenue to be generated by
516 the commercial development project, whether such project will be
517 economically viable and the likelihood of the applicant obtaining loans
518 or funding for such project.

519 (3) The redevelopment agency or chief elected official, as the case
520 may be, shall prepare a revenue impact assessment that estimates the
521 property taxes that would be generated by the commercial
522 development project, the local revenues that would be foregone as a
523 result of such project, all other local revenues that would be generated
524 by such project and the economic benefits that would likely result from
525 construction of such project, including the revenue effects of such
526 economic benefits.

527 (g) (1) The redevelopment agency or chief elected official, as the case
528 may be, shall present the proposed commercial development project to
529 the legislative body of the municipality. Upon consideration of the
530 application, the results of the independent financial assessment, the
531 revenue impact assessment and any additional information that the
532 legislative body of the municipality requires concerning a proposed
533 project, such legislative body shall determine whether to approve the
534 project for participation in the municipal property tax incremental
535 financing program and, if so, the amount of the loans or funding the
536 municipality or agency will guarantee to repay out of the property tax
537 increment for authorized improvements on the approved commercial
538 development project. The amounts so guaranteed shall not exceed the
539 estimated amount of incremental property taxes to be collected.

540 (2) The guarantee to repay loans or funding for authorized
541 improvements on a commercial development project out of the

542 property tax increment by the legislative body of a municipality may
543 be combined with the exercise of any of its other powers, including,
544 but not limited to, the provision of other forms of financial assistance.

545 (3) Upon approving a commercial development project, the
546 legislative body of a municipality, by resolution, shall enter into an
547 agreement to provide the applicant with property tax incremental
548 financing in the amount of the authorized improvements on such
549 project. Such agreement shall stipulate that the property tax
550 incremental financing shall be contingent on the applicant obtaining
551 loans or funding for the project and the completion of the project.

552 (4) Prior to the applicant commencing work on such commercial
553 development project, the municipality's assessor shall certify the
554 assessed value of the property in which the project is located, which
555 shall be the original assessed value.

556 (h) Upon the project's completion, any municipal property taxes
557 levied upon the property in which such project is located shall be
558 divided as follows:

559 (1) In each fiscal year that portion of the taxes or payments in lieu of
560 taxes, or both, which would have been produced by applying the
561 original assessed value of the property in which the commercial
562 development project is located, shall be allocated to, and when
563 collected shall be paid into, the funds of the municipality in the same
564 manner as taxes by or for said municipality on all other property are
565 paid; and

566 (2) That portion of the assessed taxes or payments in lieu of taxes, or
567 both, in each fiscal year in excess of the original assessed value shall be
568 allocated to the applicant to pay the principal of and interest due on
569 loans or funding received by the applicant in the amount of the
570 authorized improvements on the commercial development project.
571 When the principal and interest due on loans or funding received by
572 the applicant in the amount of the authorized improvements on the
573 commercial development project have been paid in full, all moneys

574 thereafter received from taxes or payments in lieu of taxes, or both,
575 upon the taxable property in which the commercial development
576 project is located shall be paid into the funds of the municipality in the
577 same manner as taxes on all other property in the municipality are
578 paid.

579 (i) Any commercial development project receiving property tax
580 incremental financing pursuant to this section shall not be eligible for
581 any property tax exemption for businesses located in enterprise
582 corridor zones pursuant to subsection (e) of section 32-80 of the general
583 statutes.

584 Sec. 4. (*Effective July 1, 2011*) (a) For purposes of this section:

585 (1) "District" means that certain real property, situated in the town
586 of Windsor, the County of Hartford and the state of Connecticut, the
587 Great Pond Improvement District, a body politic and corporate and
588 deemed to be established pursuant to section 7-325 of the general
589 statutes, consisting of the area bounded and described in three parcels
590 as follows: A certain parcel of land being situated on the easterly
591 intersection of Day Hill Road and Blue Hills Avenue, Beginning point
592 intersection of Day Hill Road and Blue Hills Avenue at the westerly
593 corner of the herein described parcel; thence Easterly, along the
594 southerly sideline of Day Hill Road, along a curve to the right having a
595 radius of 22.15 feet, a delta angle of 50°33'29", and an arc distance of
596 19.55 feet (chord bearing N53°58'45"E, a distance of 18.92 feet) to a
597 point; thence N79°15'29"E, continuing along said Day Hill Road, a
598 distance of 52.14 feet to a point; thence Easterly, continuing along said
599 Day Hill Road, along a curve to the right having a radius of 930.00 feet,
600 a delta angle of 07°07'17", and an arc distance of 115.59 feet to a point;
601 thence N86°22'45"E, continuing along said Day Hill Road, a distance of
602 1,587.87 feet to a point; thence Easterly, continuing along said Day Hill
603 Road, along a curve to the left having a radius of 1,580.00 feet, a delta
604 angle of 06°54'42", and an arc distance of 190.60 feet to a point at the
605 northwesterly corner of Lot 2; thence Easterly, along a curve to the
606 right having a radius of 45.00 feet, a delta angle of 88°59'42", and an arc

607 distance of 69.90 feet to a point; thence S11°32'15"E, a distance of 455.79
608 feet to a point; thence S27°32'54"E, a distance of 175.00 feet to a point;
609 thence Southerly, along a curve to the right having a radius of 45.00
610 feet, a delta angle of 97°42'38", and an arc distance of 76.74 feet to a
611 point; thence S70°09'44"W, a distance of 23.50 feet to a point; thence
612 Southwesterly, along a curve to the left having a radius of 445.00 feet, a
613 delta angle of 21°38'27", and an arc distance of 168.08 feet (chord
614 bearing S59°20'31"E, a distance of 167.08 feet) to a point; thence
615 S48°31'18"W, a distance of 324.47 feet to a point; thence S41°28'42"E, a
616 distance of 204.91 feet to a point on the Windsor and Bloomfield town
617 line (the previous seven courses along said land of Lot 2); thence
618 N73°32'00"W, along said town line, a distance of 1,320.13 feet to a point
619 on the Northerly sideline of said Blue Hills Avenue; thence
620 N41°30'09"W, along said Blue Hills Avenue, a distance of 52.33 feet to a
621 point; thence Northwesterly, along a curve to the left having a radius
622 of 7,730.00 feet, a delta angle of 06°07'56", and an arc distance of 827.33
623 feet to the point of beginning. Containing 34.81 acres or 1,516,321
624 square feet, more or less. And a certain parcel of land being situated on
625 the southerly side of Day Hill Road, Beginning point on the southerly
626 sideline of Day Hill Road at the northerly corner of the herein
627 described parcel, said point also being the northwest corner of land
628 shown as Combustion Federal Credit Union; thence S73°20'20"E, along
629 said Combustion Federal Credit Union land, a distance of 447.06 feet to
630 a point at land shown as Culbro, Inc.; thence S14°39'31"W, along said
631 Culbro, Inc. land, a distance of 1,174.99 feet to a point at land shown as
632 Lot A1; thence N75°20'29"W, along said Lot A1, a distance of 1,154.31
633 feet to a point on the easterly sideline of Great Pond Drive; thence
634 Northerly, along said Great Pond Drive, along a curve to the left
635 having a radius of 638.00 feet, a delta angle of 40°06'14", and an arc
636 distance of 446.57 feet to a point; thence Continuing northerly, along
637 said Great Pond Drive, along a curve to the right having a radius of
638 160.00 feet, a delta angle of 09°04'07", and an arc distance of 25.32 feet
639 to a point; thence Continuing northerly, along said Great Pond Drive,
640 along a curve to the left having a radius of 160.00 feet, a delta angle of
641 09°04'07", and an arc distance of 25.32 feet to a point; thence

642 N15°35'42"E, continuing along said Great Pond Drive, a distance of
643 119.77 feet to a point; thence Northeasterly, continuing along said
644 Great Pond Drive, along a curve to the right having a radius of 30.00
645 feet, a delta angle of 89°49'57", and an arc distance of 47.04 feet to the
646 point of beginning. Containing 27.96 acres or 1,217,938 square feet,
647 more or less. And a certain parcel of land being situated on the
648 northerly side of Day Hill Road, being more particularly described as
649 follows: Beginning at 4x4 concrete bound on the northerly sideline of
650 Day Hill Road at the southeast corner of the herein described parcel,
651 said point also being the southwest corner of land of Prospect Hill
652 Realty, LLC; thence S46°02'28"W, a distance of 516.94 feet to a point;
653 thence Southwesterly along a curve to the right having a radius of
654 975.00 feet, a delta angle of 28°07'12", and an arc distance of 478.52 feet
655 to a point; thence S74°13'40"W, a distance of 882.98 feet to a point;
656 thence Westerly along a curve to the left having a radius of 2,025.00
657 feet, a delta angle of 5°16'00", and an arc distance of 186.14 feet to a
658 point; thence S68°57'40"W, a distance of 952.41 feet to a point; thence
659 Westerly along a curve to the right having a radius of 244.35 feet, a
660 delta angle of 09°29'30", and an arc distance of 1,475.00 feet to a point;
661 thence S78°27'10"W, a distance of 382.24 feet to a point; thence
662 Westerly along a curve to the right having a radius of 1,475.00 feet, a
663 delta angle of 07°55'00", and an arc distance of 203.80 feet a point;
664 thence S86°22'10"W, a distance of 956.42 feet to a point at the
665 southeasterly corner of land of Hartford Life Insurance Company (the
666 previous nine courses by the northerly sideline of said Day Hill Road);
667 thence Northwesterly along a curve to the right having a radius of
668 25.00 feet, a delta angle of 90°00'00", and an arc distance of 39.27 feet to
669 a point; thence N03°37'50"W, a distance of 75.00 feet to a point; thence
670 northwesterly along a curve to the left having a radius of 530.00 feet, a
671 delta angle of 41°39'33", and an arc distance of 385.36 feet to a point;
672 thence N12°48'54"E, a distance of 300.40 feet to a point; thence
673 N13°02'56"E, a distance of 983.21 feet to a point; thence N74°15'52"W, a
674 distance of 107.47 feet to a point; thence N18°43'28"E, a distance of
675 822.46 feet to a point on the southerly line of land of Roncari
676 Industries, Inc. (the previous seven courses by said land of Hartford

677 Life Insurance Company); thence S75°04'54"E, along said land of
678 Roncari Industries, Inc., a distance of 57.55 feet to an iron pin found;
679 thence N14°15'58"E, continuing along said land of Roncari Industries,
680 Inc., a distance of 2,532.76 feet to an iron pin found; thence
681 N75°17'03"W, continuing along said land of Roncari Industries, Inc., a
682 distance of 1,137.57 feet to an iron pin found; thence N13°37'40"E,
683 continuing along said land of Roncari Industries, Inc., a distance of
684 405.09 feet to a 6x6 concrete bound; thence N15°02'08"W, continuing
685 along said land of Roncari Industries, Inc., a distance of 425.09 feet to a
686 6x6 concrete bound found (tie point); thence Continuing N15°02'08"W,
687 along said land of Roncari Industries, Inc., a distance of approximately
688 43 feet to the Farmington River; thence Easterly, along the Farmington
689 River, a distance of approximately 2,567 feet to a point on the southerly
690 line of land of the Town of Windsor (landfill); thence S68°07'16"E,
691 along said land of the Town of Windsor (landfill), a distance of
692 approximately 7 feet to a stone bound (tie point) (tie line from first
693 mentioned tie point to second mentioned tie point bearing
694 N72°35'10"E, a distance of 2,209.11); thence Continuing S68°07'16"E,
695 continuing along said land of the Town of Windsor (landfill), a
696 distance of 2,104.39 feet to a point at other land of said Town of
697 Windsor; thence S06°23'10"W, along said land of Town of Windsor, a
698 distance of 212.87 feet to a point; thence S68°12'26"E, continuing along
699 said land of Town of Windsor, a distance of 1,084.98 feet to a point on
700 the westerly side of land of Farmington River Power Company; thence
701 S07°32'47"E, along said land of Farmington River Power Company, a
702 distance of 1,889.36 feet to a point; thence S13°03'38"W, along said land
703 of Farmington River Power Company, a distance of 279.44 feet to a 6x6
704 stone bound found at the northwest corner of land of Anna P. Sedor;
705 thence S12°54'12"W, along said Sedor land, a distance of 590.53 feet to
706 an iron pipe found on the northerly line of land of The Ferraina
707 Company, LLC; thence N77°21'42"W, along said The Ferraina
708 Company, LLC land, a distance of 160.15 feet to a 6x6 concrete bound
709 found; thence S14°55'12"W, continuing along said The Ferraina
710 Company, LLC land, land of FS Realty, LLC and said land of Prospect
711 Hill Realty, LLC, a distance of 1,182.22 feet to the point of beginning.

712 Containing 590.5 acres or 25,722,000 square feet, more or less. The
713 district boundaries shall also include any off-site locations mandated
714 by any permitting agency for improvements undertaken by the
715 district.

716 (2) "Voter" means (A) any person who is an elector of the district, (B)
717 any citizen of the United States of the age of eighteen years or more
718 who, jointly or severally, is liable to the district for taxes assessed
719 against such citizen on an assessment of not less than one thousand
720 dollars on the last-completed grand list of such district, as the case may
721 be, or who would be so liable if not entitled to an exemption under
722 subdivision (17), (19), (22), (23) or (26) of section 12-81 of the general
723 statutes, or (C) holders of record of an interest in real property within
724 the district.

725 (3) "Bonds" means bonds, notes or other obligations authorized by
726 this section.

727 (b) (1) Upon the petition of fifteen or more persons eligible to vote in
728 the town of Windsor, specifying the district for any or all of the
729 purposes set forth in this section, the town council of such town shall
730 call a meeting of the voters to act upon such petition, which meeting
731 shall be held at such place within such town and such hour as the town
732 council designates, not later than thirty days after such petition has
733 been received by the town council. Such meeting shall be called by
734 publication of a written notice of the same, signed by the town council
735 of the town of Windsor, at least fourteen days before the time fixed for
736 such meeting in two successive issues of some newspaper published or
737 circulated in such town. Not later than twenty-four hours before such
738 meeting, (A) two hundred or more voters or ten per cent of the total
739 number of voters of such proposed district, whichever is less, may
740 petition the town council, in writing, for a referendum of the voters of
741 such proposed district, or (B) the town council in its discretion may
742 order a referendum of the voters of such proposed district, on the sole
743 question of whether the proposed district should be established. Any
744 such referendum shall be held not less than seven or more than

745 fourteen days after the receipt of such petition or the date of such
746 order, on a day to be set by the town council for a vote by paper ballots
747 or by a "yes" or "no" vote on the voting machines, during the hours
748 between twelve o'clock noon and eight o'clock p.m.; except that such
749 town may, by vote of its town council, provide for an earlier hour for
750 opening the polls but not earlier than six o'clock a.m., notwithstanding
751 the provisions of any special act. If voters representing at least two-
752 thirds of the assessments of holders of record within the proposed
753 district cast votes in such referendum in favor of establishing the
754 proposed district, the town manager shall reconvene such meeting not
755 later than seven days after the day on which the referendum is held.
756 Upon approval of the petition for the proposed district by voters
757 representing at least two-thirds of the assessments of holders of record
758 within the proposed district present at such meeting, or if a
759 referendum is held, upon the reconvening of such meeting after the
760 referendum, the voters, upon the vote of voters representing a majority
761 of assessments of holders of record within the proposed district,
762 choose necessary officers therefor to hold office until the first annual
763 meeting thereof; and the district shall, upon the filing of the first report
764 filed in the manner provided in subsection (c) of section 7-325 of the
765 general statutes, thereupon be a body corporate and politic and have
766 the powers provided in sections 7-324 to 7-329, inclusive, of the general
767 statutes, not inconsistent with the general statutes or this section, in
768 relation to the objects for which it was established, that are necessary
769 for the accomplishment of such objects, including the power to lay and
770 collect taxes. The clerk of such district shall cause its name and a
771 description of its territorial limits and of any additions that may be
772 made thereto to be recorded in, and a caveat be placed upon, the land
773 records of the town of Windsor.

774 (2) At the meeting called for the purpose of establishing the district
775 as provided in subdivision (1) of this subsection, the voters may
776 establish the district for any or all of the following purposes: To light
777 streets, to plant and care for shade and ornamental trees, to plan, lay
778 out, acquire, construct, maintain and finance roads, sidewalks,

779 crosswalks, drains, sewers and sewage treatment facilities, utility
780 improvements and connections, parking facilities, open space,
781 bulkhead repairs, dredging and construction, environmental
782 remediation and other infrastructure improvements and to acquire,
783 construct, maintain and regulate the use of recreational facilities, to
784 plan, lay out, acquire, construct, reconstruct, repair, maintain,
785 supervise and manage a flood or erosion control system, to plan, lay
786 out, acquire, construct, maintain, operate, finance and regulate the use
787 of a community water system, all as hereinafter referred to as the
788 "improvements". The district may contract with a town, city, borough
789 or other district for carrying out any of the purposes or the purchase or
790 sale of any of the improvements for which such district was
791 established.

792 (3) (A) At the meeting called for the purpose of establishing the
793 district as provided in subdivision (1) of this subsection, the voters
794 shall fix the date of the annual meeting of the voters for the transaction
795 of such business as may properly come before such annual meeting.
796 The district shall have five directors. At such organization meeting of
797 the district, the voters shall elect four directors, and, upon the
798 organization of the district and at all times thereafter, one director shall
799 be appointed by the town council of the town of Windsor. From such
800 directors, the voters shall elect at the organizational meeting and
801 following each election of directors thereafter, a president, vice-
802 president, a clerk and a treasurer. The initial directors shall serve until
803 the first annual meeting and thereafter such directors shall be elected
804 or appointed, as applicable, for a term of four years. Not less than three
805 members of the board of directors shall be residents of the state.
806 Subject to the provisions of subdivision (4) of this subsection, not fewer
807 than fifteen voters of the district shall constitute a quorum for the
808 transaction of business at such organizational meeting of the district;
809 and, if fifteen voters are not present at such meeting, the town
810 manager may adjourn such meeting from time to time, until at least
811 fifteen voters are present.

812 (B) Special meetings of the district may be called on the application

813 of ten per cent of the total number of voters of such district or twenty
814 of the voters of such district, whichever is less, or by the president or
815 any three directors upon giving notice as provided in this subdivision.
816 Any special meeting called on the application of the voters shall be
817 held not later than twenty-one days after receiving such application.
818 Notice of the holding of the annual meeting and all special meetings
819 shall be given by publication of a notice of such meetings in a
820 newspaper having a general circulation in such district at least ten
821 days before the day of such meetings, signed by the president or any
822 three directors, which notice shall designate the time and place of such
823 meetings and the business to be transacted thereat. Two hundred or
824 more persons or ten per cent of the total number of voters of such
825 district, whichever is less, may petition the clerk of such district, in
826 writing, at least twenty-four hours prior to any such meeting,
827 requesting that any item or items on the call of such meeting be
828 submitted to the voters not less than seven or more than fourteen days
829 thereafter, on a day to be set by the district meeting or, if the district
830 meeting does not set a date, by the board of directors, or a vote by
831 paper ballots or by a "yes" or "no" vote on the voting machines, during
832 the hours between twelve o'clock noon and eight o'clock p.m., except
833 that any district may, by vote of its board of directors, provide for an
834 earlier hour for opening the polls but not earlier than six o'clock a.m.
835 The paper ballots or voting machine ballot labels, as the case may be,
836 shall be provided by the clerk. When such a petition has been filed
837 with the clerk, the president, after completion of other business and
838 after reasonable discussion, shall adjourn such meeting and order such
839 vote on such item or items in accordance with the petition; and any
840 item so voted may be rescinded in the same manner. The clerk shall
841 phrase such item or items in a form suitable for printing on such paper
842 ballots or ballot labels.

843 (C) As provided in subdivision (4) of this subsection, not fewer than
844 fifteen voters of the district shall constitute a quorum for the
845 transaction of business at any meeting of the district; and, if fifteen
846 voters are not present at such meeting, the president of the district or,

847 in such president's absence, the vice-president, may adjourn such
848 meeting from time to time, until at least fifteen voters are present; and
849 all meetings of the district where a quorum is present may be
850 adjourned from time to time by a vote of a majority of the voters
851 voting on the question. At any annual or special meeting, the voters
852 may, by a vote of two-thirds of those present and voting, discontinue
853 any purposes for which the district is established or undertake any
854 additional purpose or purposes enumerated in subdivision (2) of this
855 subsection.

856 (4) (A) A quorum for the transaction of business at the meeting
857 called for the purpose of establishing the district, as provided in
858 subdivisions (1) and (3) of this subsection, shall be either fifteen voters
859 of such district or a majority of the holders of record of interests in real
860 property within such district, as long as the assessments of such
861 holders of record constitute more than one-half of the total of
862 assessments for all interests in real property within such district. If
863 fifteen voters or a majority of the holders of record of interests in real
864 property within such district are not present at such meeting or the
865 assessments of such holders of record constitute less than one-half of
866 the total of assessments for all interests in real property within such
867 district, the town manager may adjourn such meeting, from time to
868 time, until at least fifteen voters or a majority of the holders of record
869 of interests in real property within such district are present and the
870 assessments of such holders of record constitute more than one-half of
871 the total of assessments for all interests in real property within such
872 district.

873 (B) For the transaction of business at any other meeting of the
874 district, a quorum shall be either fifteen voters of the district or a
875 majority of the holders of record of interests in real property within
876 such district, as long as the assessments for such holders of record
877 constitute more than one-half of the total of assessments for all
878 interests in real property within such district. If fifteen voters or a
879 majority of the holders of record of interests in real property within
880 such district are not present at such meeting or the assessments of such

881 holders of record constitute less than one-half of the total assessments
882 for all interests in real property within such district, the president of
883 the district, or in such president's absence, the vice-president, may
884 adjourn such meeting, from time to time, until at least fifteen voters or
885 a majority of the holders of record of interests in real property within
886 such district are present and the assessments of such holders of record
887 constitute more than one-half of the total of assessments for all
888 interests in real property within such district.

889 (5) In any case in which an action for a vote by the voters of the
890 district is to be initiated by the petition of such voters, in addition to
891 such other requirements as the general statutes or any special act may
892 impose, such petition shall be on a form prescribed or approved by the
893 clerk of such district, and each page of such petition shall contain a
894 statement, signed under penalties of false statement, by the person
895 who circulated the same, setting forth such circulator's name and
896 address, and stating that each person whose name appears on said
897 page signed the same in person in the presence of such circulator, that
898 the circulator either knows each such signer or that the signer
899 satisfactorily identified himself to the circulator and that all the
900 signatures on said page were obtained not earlier than six months
901 prior to the filing of said petition. Any page of a petition which does
902 not contain such a statement by the circulator shall be invalid. Any
903 circulator who makes a false statement in the statement hereinbefore
904 provided shall be subject to the penalty provided for false statement.
905 No petition shall be valid for any action for a vote by the voters at any
906 regular or special district meeting unless such petition shall be
907 circulated by a voter eligible to vote in such district.

908 (c) Whenever the officers of such district vote to terminate its
909 corporate existence and whenever a petition signed by ten per cent of
910 the total voters of such district or twenty of the voters of such district,
911 whichever is less, applying for a special meeting to vote on the
912 termination of the district is received by the clerk, the clerk shall call a
913 special meeting of the voters of such district, the notice of which shall
914 be signed by the officers thereof, by advertising the same in the same

915 manner as provided in section 7-325 of the general statutes. Not later
916 than twenty-four hours before any such meeting, two hundred or more
917 voters or ten per cent of the total number of voters, whichever is less,
918 may petition the clerk of the district, in writing, that a referendum on
919 the question of whether the district should be terminated be held in the
920 manner provided in section 7-327 of the general statutes. If, at such
921 meeting, a two-thirds majority of the voters present vote to terminate
922 the corporate existence of the district, or, if a referendum is held, two-
923 thirds of the voters casting votes in such referendum vote to terminate
924 the corporate existence of the district, the officers shall proceed to
925 terminate the affairs of such district. The district shall pay all
926 outstanding indebtedness and turn over the balance of the assets of
927 such district to the town of Windsor, if the town council of the town by
928 resolution authorizes such action. The district shall not be terminated
929 under this subsection until all of its outstanding indebtedness is paid
930 unless the town council of the town of Windsor agrees by resolution to
931 assume such indebtedness, which action the town council is
932 authorized to undertake notwithstanding the provisions of any of the
933 general statutes, or of any other public or special act or charter or
934 ordinance or resolution, to the contrary. On completion of the duties of
935 the officers of such district, the clerk shall cause a certificate of the vote
936 of such meeting to be recorded in the land records of the town of
937 Windsor and the clerk shall notify the Secretary of the Office of Policy
938 and Management.

939 (d) (1) For purposes of voting at meetings held by such district, any
940 tenant in common of any interest in real property shall have a vote
941 equal to the fraction of such tenant in common's ownership of such
942 interest. Any joint tenant of any interest in real property shall vote as if
943 each such tenant owned an equal fractional share of such real
944 property. A corporation shall have its vote cast by the chief executive
945 officer of such corporation, or such officer's designee. Any entity that is
946 not a corporation shall have its vote cast by a person authorized by
947 such entity to cast its vote. No owner shall have more than one vote.

948 (2) No holder of record of an interest in real property shall be

949 precluded from participating in any district meeting or referendum
950 because of the form of entity that holds such interest, whether such
951 holder of record is (A) a corporation, partnership, unincorporated
952 association, trustee, fiduciary, guardian, conservator or other form of
953 entity, or any combination thereof, or (B) an individual who holds
954 interests jointly or in common with another individual or individuals,
955 or with any one or more of the entities listed in subparagraph (A) of
956 this subdivision.

957 (e) Notwithstanding any provision of the general statutes, including
958 sections 7-324 to 7-329, inclusive, of the general statutes, the district
959 shall have the power to assess, levy and collect benefit assessments
960 upon the land and buildings in the district which, in its judgment, are
961 benefited by the improvements.

962 (f) (1) Notwithstanding any provision of the general statutes,
963 including sections 7-324 to 7-329, inclusive, of the general statutes, the
964 district shall have the power to fix, revise, charge, collect, abate and
965 forgive reasonable taxes, fees, rents and benefit assessments, and other
966 charges for the cost of the improvements, financing costs, operating
967 expenses and other services and commodities furnished or supplied to
968 the real property in the district in accordance with the applicable
969 provisions of the general statutes which apply to districts established
970 under section 7-325 of the general statutes, and this section and in the
971 manner prescribed by the district. Notwithstanding any provision of
972 the general statutes, the district may make grants for, or pay the entire
973 cost of any improvements, including the costs of financing such
974 improvements, capitalized interest and the funding of any reserve
975 funds necessary to secure such financing or the debt service of bonds
976 or notes issued to finance such costs, from taxes, fees, rents, benefit
977 assessments or other revenues and may assess, levy and collect said
978 taxes, fees, rents or benefit assessments concurrently with the
979 commencement of construction of the improvements or the issuance of
980 bonds, notes or other obligations to finance such improvements based
981 on the estimated cost of the improvements prior to the acquisition or
982 construction of the improvements or based on the actual cost of the

983 improvements upon the completion or acquisition of the
984 improvements.

985 (2) Notwithstanding any provision of the general statutes, whenever
986 the district constructs, improves, extends, equips, rehabilitates, repairs,
987 acquires or provides a grant for any improvements or finances the cost
988 of such improvements, such proportion of the cost or estimated cost of
989 the improvements and financing thereof, as determined by the district,
990 may be assessed by the district, herein referred to as "benefit
991 assessments", in the manner prescribed by such district, upon the
992 property benefited by such improvements and the balance of such
993 costs shall be paid from the general funds of the district. The district
994 may provide for the payment of such benefit assessments in annual
995 installments, not exceeding thirty, and may forgive such benefit
996 assessments in any single year without causing the remainder of
997 installments of benefit assessments to be forgiven. Benefit assessments
998 to buildings or structures constructed or expanded after the initial
999 benefit assessment may be assessed as if the new or expanded
1000 buildings or structures had existed at the time of the original benefit
1001 assessment.

1002 (3) In order to provide for the collection and enforcement of its
1003 taxes, fees, rents, benefit assessments and other charges, the district is
1004 hereby granted all the powers and privileges with respect thereto as
1005 districts organized pursuant to section 7-325 of the general statutes, or
1006 as otherwise provided in this section. Such taxes, fees, rents or benefit
1007 assessments, if not paid when due, shall constitute a lien upon the
1008 premises served and a charge against the owners thereof, which lien
1009 and charge shall bear interest at the same rate as delinquent property
1010 taxes. Each such lien may be continued, recorded and released in the
1011 manner provided for property tax liens and shall take precedence over
1012 all other liens or encumbrances except a lien for taxes, fees, rents or
1013 benefit assessments of the town of Windsor. Each such lien may be
1014 continued, recorded and released in the manner provided for property
1015 tax liens.

1016 (4) The budget, taxes, fees, rents, benefit assessments and any other
1017 charges of the district of general application shall be adopted and
1018 revised by the board at least annually, not more than thirty days before
1019 the beginning of the fiscal year, in accordance with the procedures to
1020 be established by the board, at a meeting called by the board, assuring
1021 that interested persons are afforded notice and an opportunity to be
1022 heard. The board shall hold at least two public hearings on its schedule
1023 of fees, rates, rents, benefit assessments and other charges or any
1024 revision thereof before adoption, notice of which shall be delivered to
1025 the town manager and the town clerk of the town of Windsor and be
1026 published in at least two newspapers of general circulation in the town
1027 of Windsor at least ten days in advance of the hearing. Not later than
1028 the date of the publication, the board shall make available to the public
1029 and deliver to the town manager and the town clerk of the town of
1030 Windsor the proposed schedule of fees, rates, rents, benefit
1031 assessments and other charges. The procedures regarding public
1032 hearing and appeal provided by section 7-250 of the general statutes
1033 shall apply for all benefit assessments made by the district, except that
1034 the board shall be substituted for the water pollution control authority.
1035 Should the benefit assessments be assessed and levied prior to the
1036 acquisition or construction of the improvements, then the amount of
1037 the benefit assessments shall be adjusted to reflect the actual cost of the
1038 improvements, including all financing costs, once the improvements
1039 have been completed, should the actual cost be greater than or less
1040 than the estimated costs. Benefit assessments shall be due and payable
1041 at such times as are fixed by the board, provided the district shall give
1042 notice of such due date not less than thirty days prior to such due date
1043 by publication in a newspaper of general circulation in the town of
1044 Windsor and by mailing such notice to the owners of the property
1045 assessed at their last-known address.

1046 (g) (1) Notwithstanding any provision of the general statutes,
1047 including sections 7-324 to 7-329, inclusive, of the general statutes
1048 whenever the district has authorized the acquisition or construction of
1049 the improvements or has made an appropriation therefor, the district

1050 may authorize the issuance of up to one hundred forty million dollars
1051 of bonds, notes or other obligations to finance the cost of the
1052 improvements, the creation and maintenance of reserves required to
1053 sell the bonds and the cost of issuance of the bonds provided no bonds
1054 shall be issued prior to the district entering into an interlocal
1055 agreement with the town of Windsor, in accordance with the
1056 procedures provided by section 7-339c of the general statutes,
1057 including at least one public hearing on the proposed agreement and
1058 ratification by the town council. Such interlocal agreement may
1059 without limitation include provisions regarding acquisition,
1060 construction, equipping, and operation and administration of the
1061 improvements; regarding acquisition by, transfer or lease to, or other
1062 use by the town of all or any portion of the improvements; binding the
1063 town or the district to appropriate funds as necessary to meet its
1064 obligations under the agreement; and such other provisions as
1065 determined by the town council and the district to be necessary or
1066 desirable to carry out the purposes hereof. The bonds may be secured
1067 as to both principal or interest by (A) the full faith and credit of the
1068 district, (B) fees, revenues or benefit assessments, or (C) a combination
1069 of subparagraphs (A) and (B) of this subdivision. Such bonds shall be
1070 authorized by resolution of the board. The district is authorized to
1071 secure such bonds by the full faith and credit of the district or by a
1072 pledge of or lien on all or part of its revenues, fees or benefit
1073 assessments. The bonds of each issue shall be dated, shall bear interest
1074 at the rates and shall mature at the time or times not exceeding thirty
1075 years from their date or dates, as determined by the board, and may be
1076 redeemable before maturity, at the option of the board, at the price or
1077 prices and under the terms and conditions fixed by the board before
1078 the issuance of the bonds. The board shall determine the form of the
1079 bonds, and the manner of execution of the bonds, and shall fix the
1080 denomination of the bonds and the place or places of payment of
1081 principal and interest, which may be at any bank or trust company
1082 within the state of Connecticut and other locations as designated by
1083 the board. In case any officer whose signature or a facsimile of whose
1084 signature shall appear on any bonds or coupons shall cease to be an

1085 officer before the delivery of the bonds, the signature or facsimile shall
1086 nevertheless be valid and sufficient for all purposes the same as if the
1087 officer had remained in office until the delivery.

1088 (2) While any bonds issued by the district remain outstanding, the
1089 powers, duties or existence of the district shall not be diminished or
1090 impaired in any way that will affect adversely the interests and rights
1091 of the holders of the bonds. Bonds issued under this section, unless
1092 otherwise authorized by law, shall not be considered to constitute a
1093 debt of the state of Connecticut or the town of Windsor, or a pledge of
1094 the full faith and credit of the state of Connecticut or the town of
1095 Windsor, but the bonds shall be payable solely by the district or as
1096 special obligations payable from particular district revenues. Any
1097 bonds issued by the district shall contain on their face a statement to
1098 the effect that neither the state of Connecticut nor the town of Windsor
1099 shall be obliged to pay the principal of or the interest thereon, and that
1100 neither the full faith and credit or taxing power of the state of
1101 Connecticut or the town of Windsor is pledged to the payment of the
1102 bonds. All bonds issued under this section shall have and are hereby
1103 declared to have all the qualities and incidents of negotiable
1104 instruments, as provided in title 42a of the general statutes.

1105 (h) (1) The board may authorize that the bonds be secured by a trust
1106 agreement by and between the district and a corporate trustee, which
1107 may be any trust company or bank having the powers of a trust
1108 company within the state of Connecticut. The trust agreement may
1109 pledge or assign the revenues. Either the resolution providing for the
1110 issuance of bonds or the trust agreement may contain covenants or
1111 provisions for protecting and enforcing the rights and remedies of the
1112 bondholders as may be necessary, reasonable or appropriate and not in
1113 violation of law.

1114 (2) All expenses incurred in carrying out the trust agreement may be
1115 treated as a part of the cost of the operation of the district. The pledge
1116 by any trust agreement or resolution shall be valid and binding from
1117 time to time when the pledge is made; the revenues or other moneys

1118 so pledged and then held or thereafter received by the board shall
1119 immediately be subject to the lien of the pledge without any physical
1120 delivery thereof or further act; and the lien of the pledge shall be valid
1121 and binding as against all parties having claims of any kind in tort,
1122 contract or otherwise against the board, irrespective of whether the
1123 parties have notice thereof. Notwithstanding any provision of the
1124 Uniform Commercial Code, neither this subsection, the resolution or
1125 any trust agreement by which a pledge is created need be filed or
1126 recorded except in the records of the board, and no filing need be
1127 made under title 42a of the general statutes.

1128 (i) Bonds issued under this section are hereby made securities in
1129 which all public officers and public bodies of the state of Connecticut
1130 and its political subdivisions, all insurance companies, trust
1131 companies, banking associations, investment companies, executors,
1132 administrators, trustees and other fiduciaries may properly and legally
1133 invest funds, including capital in their control and belonging to them;
1134 and such bonds shall be securities which may properly and legally be
1135 deposited with and received by any state or municipal officer or any
1136 agency or political subdivision of the state of Connecticut for any
1137 purpose for which the deposit of bonds of the state of Connecticut is
1138 now or may hereafter be authorized by law.

1139 (j) Bonds may be issued under this section without obtaining the
1140 consent of the state of Connecticut or the town of Windsor, and
1141 without any proceedings or the happening of any other conditions or
1142 things other than those proceedings, conditions or things that are
1143 specifically required thereof by this section, and the validity of and
1144 security for any bonds issued by the district shall not be affected by the
1145 existence or nonexistence of the consent or other proceedings,
1146 conditions or things.

1147 (k) The district and all its receipts, revenues, income and real and
1148 personal property shall be exempt from taxation and benefit
1149 assessments and the district shall not be required to pay any tax, excise
1150 or assessment to or from the state of Connecticut or any of its political

1151 subdivisions. The principal and interest on bonds or notes issued by
1152 the district shall be free from taxation at all times, except for estate and
1153 gift, franchise and excise taxes, imposed by the state of Connecticut or
1154 any political subdivision thereof, provided nothing in this section shall
1155 act to limit or restrict the ability of the state of Connecticut or the town
1156 of Windsor to tax the individuals and companies, or their real or
1157 personal property or any person living or business operating within
1158 the boundaries of the district.

1159 (l) The board shall at all times keep accounts of its receipts,
1160 expenditures, disbursements, assets and liabilities, which shall be open
1161 to inspection by a duly appointed officer or duly appointed agent of
1162 the state of Connecticut or the town of Windsor. The fiscal year of the
1163 district shall begin on July first and end on the following June thirtieth
1164 or as otherwise established by section 7-327 of the general statutes. The
1165 district shall be subject to an audit of its accounts in the manner
1166 provided in the general statutes.

1167 (m) (1) At such time as any construction or development activity
1168 financed by bonds issued by the district is taking place, the clerk of the
1169 district shall submit project activity reports quarterly to the Secretary
1170 of the Office of Policy and Management and to the chairpersons of the
1171 joint standing committee of the General Assembly having cognizance
1172 of matters relating to finance, revenue and bonding.

1173 (2) The district shall take affirmative steps to provide for the full
1174 disclosure of information relating to the public financing and
1175 maintenance of improvements to real property undertaken by the
1176 district. Such information shall be provided to the town manager of the
1177 town of Windsor, any existing residents and to all prospective
1178 residents of the district. The district shall furnish each developer of a
1179 residential development within the district with sufficient copies of
1180 such information to provide each prospective initial purchaser of
1181 property in such district with a copy, and any developer of a
1182 residential development within the district, when required by law to
1183 provide a public offering statement, shall include a copy of such

1184 information relating to the public financing and maintenance of
1185 improvements in the public offering statement.

1186 (n) (1) This section shall be deemed to provide an additional,
1187 alternative and complete method of accomplishing the purposes of this
1188 section and exercising the powers authorized hereby and shall be
1189 deemed and construed to be supplemental and additional to, and not
1190 in derogation of, powers conferred upon the district by law and
1191 particularly by sections 7-324 to 7-329, inclusive, of the general
1192 statutes; provided insofar as the proceedings of this section are
1193 inconsistent with any general statute or special act, or any resolution or
1194 ordinance of the town of Windsor, this section shall be controlling.

1195 (2) Except as specifically provided in this section, all other statutes,
1196 ordinances, resolutions, rules and regulations of the state of
1197 Connecticut and the town of Windsor shall be applicable to the
1198 property, residents and businesses located in the district. Nothing in
1199 this section shall in any way obligate the town of Windsor to pay any
1200 costs for the acquisition, construction, equipping or operation and
1201 administration of the improvements located within the district or for
1202 the operation or administration of the district, or to pledge any money
1203 or taxes to pay debt service on bonds issued by the district except as
1204 may be agreed to in any interlocal agreements executed by the town of
1205 Windsor and the district.

1206 (o) Notwithstanding any other provision of this section or of any of
1207 the general statutes, or of any other public or special act or charter or
1208 ordinance or resolution to the contrary, not earlier than four years
1209 from the effective date of this section, at the option of the town of
1210 Windsor by resolution of the town council of the town of Windsor, the
1211 district shall be merged into the town of Windsor if no bonds have
1212 then been issued by the district. Upon such merger, any obligations of
1213 the district shall become obligations of the town of Windsor and any
1214 property which is owned by the district shall be distributed to the
1215 town of Windsor.

1216 (p) This section being necessary for the welfare of the town of
1217 Windsor and its inhabitants shall be liberally construed to affect the
1218 purposes hereof.

1219 Sec. 5. (*Effective July 1, 2011*) (a) For purposes of this section:

1220 (1) "District" means that certain real property, situated in the town
1221 of Windsor, the County of Hartford and the state of Connecticut, the
1222 Millbrook Greens Improvement District, a body politic and corporate
1223 and deemed to be established pursuant to section 7-325 of the general
1224 statutes, consisting of the area bounded and described as follows:
1225 Beginning at a point marking the intersection of the easterly nonaccess
1226 highway line of Interstate 91 with the southerly street line of Pigeon
1227 Hill Road. Said point being the northwesterly corner of the parcel
1228 herein described. Thence, S 80 degrees 59'15" E a distance of 158.57 feet
1229 to a point of curvature. Thence, along a curve to the right having a
1230 central angle of 02 degrees 43'36" a radius of 500 feet and an arc length
1231 of 23.79 feet to a point. Said point bearing S 71 degrees 46'59"E a chord
1232 distance of 23.79 feet from said point of curvature. Thence, S 69
1233 degrees 53'24" E a distance of 414.51 feet to a point of curvature.
1234 Thence, along a curve to the left having a central angle of 09 degrees
1235 54'40" E a radius of 1327.02 feet and an arc length of 229.55 feet to a
1236 point marking the northwesterly corner of land now or formerly of
1237 Chang Yu Sun et. al. Said point bearing S 74 degrees 50'44" E a chord
1238 distance of 229.26 feet from said point of curvature. Thence, S 10
1239 degrees 7'10" W a distance of 255.40 feet along the westerly property
1240 line of land of said Sun. Thence, S 84 degrees 26'51" E a distance of
1241 519.45 feet to a point. Thence, S 41 degrees 03'0" E a distance of 262.87
1242 feet to a point. Thence, S 78 degrees, 33'09" W a distance of 262.51 feet
1243 to a point. Thence, S 27 degrees 49'41" E a distance of 505.83 feet to a
1244 point. Thence, N 61 degrees 58'09" E a distance of 181.00 feet to a point.
1245 Thence, N 65 degrees 14'04" E a distance of 158.60 feet to a point.
1246 Thence, S 14 degrees 43'51" E a distance of 400.00 feet to a point.
1247 Thence, S 74 degrees 49'48" W a distance of 35.00 feet to a point.
1248 Thence, S 14 degrees 43'51" E a distance of 158.82 feet to a point.
1249 Thence, N 74 degrees 49'48" E a distance of 77.43 feet to a point in the

1250 northerly street line of Warham Street. The last ten courses being along
1251 residential subdivision property lines. Thence, along a curve to the left
1252 in the westerly street line of Warham Street having a central angle of
1253 109 degrees 28'23" a radius of 37.50 feet and an arc length of 71.65 feet
1254 to a point marking the northwesterly corner of land now or formerly of
1255 Margaret Rosemary Jacques EST. Said point bearing S 20 degrees
1256 05'37" W a chord distance of 61.24 feet from said point on the northerly
1257 street line of Warham Street. Thence, S 46 degrees 15'20" W a distance
1258 of 312.33 feet to a point in the northern property line of land now or
1259 formerly of James Walsh. Thence along said land of Walsh S 74
1260 degrees 59'03" W a distance of 53.90 feet to a point. Thence, S 14
1261 degrees 45'21" E a distance of 23.30 feet to a point. Thence, S 89 degrees
1262 18'49" E a distance of 569.69 feet to a point marking the intersection of
1263 the westerly street line of Taylor Court and the southerly street line of
1264 Taylor Street. The last three courses being along land now of formerly
1265 of James Walsh. Thence, S 45 degrees 45'31" E a distance of 88.10 feet to
1266 a point. Thence, S 09 degrees 49'03" E a distance of 60.00 feet to a point.
1267 Thence, S 88 degrees 56'36" E a distance of 97.90 feet to a point. Thence,
1268 S 15 degrees 27'29" E a distance of 120.90 feet to a point. Thence, N 74
1269 degrees 16'50" E a distance of 79.72 feet to a point. Thence, N 15
1270 degrees 27'29" W a distance of 96.90 feet to a point. Thence, S 88
1271 degrees 56'36" E a distance of 361.50 feet to a point. Thence, N 67
1272 degrees 27'58" E a distance of 185.66 feet to a point marking the
1273 northwesterly corner of land now or formerly 165 Poquonock, LLC.
1274 The last eight courses being along residential subdivision property
1275 lines. Thence, S 25 degrees 30'32" E a distance of 150.13 feet to a point.
1276 Thence, S 67 degrees 26'18" W a distance of 72.66 feet to a point.
1277 Thence, S 06 degrees 54'44" E a distance of 245.59 feet to a point.
1278 Thence, S 82 degrees 18'31" W a distance of 67.72 feet to a point.
1279 Thence, S 20 degrees 51'27" E a distance of 80.84 feet to a point. Thence,
1280 N 83 degrees 07'52" W a distance of 137.65 feet to a point. Thence, N 58
1281 degrees 22'52" W a distance of 55.00 feet to a point. Thence, S 24
1282 degrees 04'16" W a distance of 153.40 feet to a point marking the
1283 northeasterly corner of land now or formerly of Robert M. Devito and
1284 Margaret J. Devito. The last five courses being along residential

1285 subdivision property lines. Thence, S 23 degrees 19'19" W a distance of
1286 114.43 feet to a point. Thence, S 50 degrees 31'36" W a distance of
1287 164.27 feet to a point. Thence, S 30 degrees 5'45" E a distance of 192.16
1288 feet to a point in the northerly street line of Mack Street. Then last two
1289 course being along land now or formerly of Windsor Independent
1290 Living Association, Inc. Thence, S 53 degrees 32'55" W a distance of
1291 64.61 feet along the northerly street line of Mack Street to the
1292 southeasterly corner of land now or formerly of Richard Pullen Tr.,
1293 Joseph Misak, David Sherwood & et. al. Thence, N 29 degrees 42'33" W
1294 a distance of 381.03 feet along said land of Richard Pullen TR. et. al. to
1295 a point. Thence, S 74 degrees 29'39" W a distance of 710.60 feet to a
1296 point. Thence, S 6 degrees 16'31" E a distance of 240.00 feet to a point
1297 on the northerly line of land now or formerly of Associates of
1298 Williamsburg. Thence, S 86 degrees 27'19" W a distance of 364.67 feet
1299 to the northeasterly corner of land now or formerly of James Walsh
1300 and Virginia Ernst. Thence, S 85 degrees 37'39" W a distance of 190.98
1301 feet to a point. Thence, S 86 degrees 47'39" W a distance of 214.30 feet
1302 to a point on the easterly line of land now or formerly of William,
1303 Joseph & Helen Bednarz. Thence, N 04 degrees 41'41" W a distance of
1304 262.78 feet to a point. Thence, N 05 degrees 57'41" W a distance of
1305 275.88 feet to a point. Thence, S 83 degrees 29'44" W a distance of 84.28
1306 feet to a point. Thence, N 01 degree 17'54" W a distance of 1180.41 feet
1307 to a point. Thence, S 87 degrees 57'15" W a distance of 500.64 feet to a
1308 point. Thence, S 07 degrees 49'52" W a distance of 28.40 feet to a point.
1309 Thence, N 89 degrees 31'56" W a distance of 171.50 feet to a point.
1310 Thence, S 83 degrees 45'24" W a distance of 307.69 feet to a point in the
1311 westerly nonaccess highway line of Interstate 91. The last eight courses
1312 being along land now or formerly of Joseph, William & Helen Bednarz.
1313 Thence, N 02 degrees 8'43" E a distance of 188.35 feet to a point.
1314 Thence, N 09 degrees 34'08" E a distance of 250.21 feet to a point.
1315 Thence N 12 degrees 55'39" E a distance of 201 feet to a point. Thence,
1316 N 19 degrees 20'53" W a distance of 55.89 feet to a point. Thence, N 7
1317 degrees 12'59" E a distance of 829.62 feet to the point and place of
1318 beginning. The last five courses being along the westerly nonaccess
1319 highway line of Interstate 91. Said parcel contains a total area of

1320 4,141,795 square feet or 95.08 acres. The project boundaries shall also
1321 include any off-site locations mandated by any permitting agency for
1322 improvements associated with the project.

1323 (2) "Voter" means (A) any person who is an elector of the district, (B)
1324 any citizen of the United States of the age of eighteen years or more
1325 who, jointly or severally, is liable to the district for taxes assessed
1326 against such citizen on an assessment of not less than one thousand
1327 dollars on the last-completed grand list of such district, as the case may
1328 be, or who would be so liable if not entitled to an exemption under
1329 subdivision (17), (19), (22), (23) or (26) of section 12-81 of the general
1330 statutes, or (C) holders of record of an interest in real property within
1331 the district.

1332 (3) "Bonds" means bonds, notes or other obligations authorized by
1333 this section.

1334 (b) (1) Upon the petition of fifteen or more persons eligible to vote in
1335 the town of Windsor, specifying the district for any or all of the
1336 purposes set forth in this section, the town manager of such town shall
1337 call a meeting of the voters to act upon such petition, which meeting
1338 shall be held at such place within such town and such hour as the town
1339 manager designates, not later than thirty days after such petition has
1340 been received by the town manager. Such meeting shall be called by
1341 publication of a written notice of the same, signed by the town
1342 manager, at least fourteen days before the time fixed for such meeting
1343 in two successive issues of some newspaper published or circulated in
1344 such town. Not later than twenty-four hours before such meeting, (A)
1345 two hundred or more voters or ten per cent of the total number of
1346 voters of such proposed district, whichever is less, may petition the
1347 town manager, in writing, for a referendum of the voters of such
1348 proposed district, or (B) the town manager in his or her discretion may
1349 order a referendum of the voters of such proposed district, on the sole
1350 question of whether the proposed district should be established. Any
1351 such referendum shall be held not less than seven or more than
1352 fourteen days after the receipt of such petition or the date of such

1353 order, on a day to be set by the town manager for a vote by paper
1354 ballots or by a "yes" or "no" vote on the voting machines, during the
1355 hours between twelve o'clock noon and eight o'clock p.m.; except that
1356 such town may, by vote of its town council, provide for an earlier hour
1357 for opening the polls but not earlier than six o'clock a.m.,
1358 notwithstanding the provisions of any special act. If voters
1359 representing at least two-thirds of the assessments of holders of record
1360 within the proposed district cast votes in such referendum in favor of
1361 establishing the proposed district, the town manager shall reconvene
1362 such meeting not later than seven days after the day on which the
1363 referendum is held. Upon approval of the petition for the proposed
1364 district by voters representing at least two-thirds of the assessments of
1365 holders of record within the proposed district present at such meeting,
1366 or if a referendum is held, upon the reconvening of such meeting after
1367 the referendum, the voters, upon the vote of voters representing a
1368 majority of assessments of holders of record within the proposed
1369 district, choose necessary officers therefor to hold office until the first
1370 annual meeting thereof; and the district shall, upon the filing of the
1371 first report filed in the manner provided in subsection (c) of section 7-
1372 325 of the general statutes, thereupon be a body corporate and politic
1373 and have the powers provided in sections 7-324 to 7-329, inclusive, of
1374 the general statutes, not inconsistent with the general statutes or this
1375 section, in relation to the objects for which it was established, that are
1376 necessary for the accomplishment of such objects, including the power
1377 to lay and collect taxes. The clerk of such district shall cause its name
1378 and a description of its territorial limits and of any additions that may
1379 be made thereto to be recorded in, and a caveat be placed upon, the
1380 land records of the town of Windsor.

1381 (2) At the meeting called for the purpose of establishing the district
1382 as provided in subdivision (1) of this subsection, the voters may
1383 establish the district for any or all of the following purposes: To
1384 extinguish fires, to light streets, to plant and care for shade and
1385 ornamental trees, to plan, lay out, acquire, construct, maintain and
1386 finance roads, sidewalks, crosswalks, drains, sewers and sewage

1387 treatment facilities, utility improvements and connections, parking
1388 facilities, open space, bulkhead repairs, dredging and construction,
1389 environmental remediation and other infrastructure improvements
1390 and to acquire, construct, maintain and regulate the use of recreational
1391 facilities, to plan, lay out, acquire, construct, reconstruct, repair,
1392 maintain, supervise and manage a flood or erosion control system, to
1393 plan, lay out, acquire, construct, maintain, operate, finance and
1394 regulate the use of a community water system, all as hereinafter
1395 referred to as the "improvements". The district may contract with a
1396 town, city, borough or other district for carrying out any of the
1397 purposes or the purchase or sale of any of the improvements for which
1398 such district was established.

1399 (3) At the meeting called for the purpose of establishing the district
1400 as provided in subdivision (1) of this subsection, the voters shall fix the
1401 date of the annual meeting of the voters for the election of district
1402 officers and the transaction of such other business as may properly
1403 come before such annual meeting. At such organization meeting of the
1404 district, the voters shall elect five directors, provided, upon its
1405 organization and at all times thereafter, one director may be appointed
1406 by the town council of the town of Windsor. From such directors, the
1407 voters shall elect at the organizational meeting a president, vice-
1408 president, a clerk and a treasurer to serve until the first annual meeting
1409 for the election of officers and thereafter such officers shall be elected
1410 annually. Not fewer than three members of the board of directors shall
1411 be residents of the state of Connecticut. Subject to the provisions of
1412 subdivision (4) of this subsection, not fewer than fifteen voters of the
1413 district shall constitute a quorum for the transaction of business at such
1414 organizational meeting of the district; and if fifteen voters are not
1415 present at such meeting, the town manager may adjourn such meeting
1416 from time to time, until at least fifteen voters are present. Special
1417 meetings of the district may be called on the application of ten per cent
1418 of the total number of voters of such district or twenty of the voters of
1419 such district, whichever is less, or by the president or any three
1420 directors upon giving notice as provided in this subdivision. Any

1421 special meeting called on the application of the voters shall be held not
1422 later than twenty-one days after receiving such application. Notice of
1423 the holding of the annual meeting and all special meetings shall be
1424 given by publication of a notice of such meetings in a newspaper
1425 having a general circulation in such district at least ten days before the
1426 day of such meetings, signed by the president or any three directors,
1427 which notice shall designate the time and place of such meetings and
1428 the business to be transacted thereat. Two hundred or more persons or
1429 ten per cent of the total number of voters of such district, whichever is
1430 less, may petition the clerk of such district, in writing, at least twenty-
1431 four hours prior to any such meeting, requesting that any item or items
1432 on the call of such meeting be submitted to the voters not less than
1433 seven or more than fourteen days thereafter, on a day to be set by the
1434 district meeting or, if the district meeting does not set a date, by the
1435 board of directors, or a vote by paper ballots or by a "yes" or "no" vote
1436 on the voting machines, during the hours between twelve o'clock noon
1437 and eight o'clock p.m., except that any district may, by vote of its
1438 board of directors, provide for an earlier hour for opening the polls but
1439 not earlier than six o'clock a.m. The paper ballots or voting machine
1440 ballot labels, as the case may be, shall be provided by the clerk. When
1441 such a petition has been filed with the clerk, the president, after
1442 completion of other business and after reasonable discussion shall
1443 adjourn such meeting and order such vote on such item or items in
1444 accordance with the petition; and any item so voted may be rescinded
1445 in the same manner. The clerk shall phrase such item or items in a
1446 form suitable for printing on such paper ballots or ballot labels. Subject
1447 to the provisions of subdivision (4) of this subsection, not fewer than
1448 fifteen voters of the district shall constitute a quorum for the
1449 transaction of business at any meeting of the district; and if fifteen
1450 voters are not present at such meeting, the president of the district or,
1451 in such president's absence, the vice-president, may adjourn such
1452 meeting from time to time, until at least fifteen voters are present; and
1453 all meetings of the district where a quorum is present may be
1454 adjourned from time to time by a vote of a majority of the voters
1455 voting on the question. At any annual or special meeting, the voters

1456 may, by a majority vote of those present, discontinue any purposes for
1457 which the district is established or undertake any additional purpose
1458 or purposes enumerated in subdivision (2) of this subsection.

1459 (4) (A) A quorum for the transaction of business at the meeting
1460 called for the purpose of establishing the district, as provided in
1461 subdivisions (1) and (3) of this subsection, shall be either fifteen voters
1462 of such district or a majority of the holders of record of interests in real
1463 property within such district, as long as the assessments of such
1464 holders of record constitute more than one-half of the total of
1465 assessments for all interests in real property within such district. If
1466 fifteen voters or a majority of the holders of record of interests in real
1467 property within such district are not present at such meeting or the
1468 assessments of such holders of record constitute less than one-half of
1469 the total of assessments for all interests in real property within such
1470 district, the town manager may adjourn such meeting, from time to
1471 time, until at least fifteen voters or a majority of the holders of record
1472 of interests in real property within such district are present and the
1473 assessments of such holders of record constitute more than one-half of
1474 the total of assessments for all interests in real property within such
1475 district.

1476 (B) For the transaction of business at any other meeting of the
1477 district, a quorum shall be either fifteen voters of the district or a
1478 majority of the holders of record of interests in real property within
1479 such district, as long as the assessments for such holders of record
1480 constitute more than one-half of the total of assessments for all
1481 interests in real property within such district. If fifteen voters or a
1482 majority of the holders of record of interests in real property within
1483 such district are not present at such meeting or the assessments of such
1484 holders of record constitute less than one-half of the total assessments
1485 for all interests in real property within such district, the president of
1486 the district, or in such president's absence, the vice-president, may
1487 adjourn such meeting, from time to time, until at least fifteen voters or
1488 a majority of the holders of record of interests in real property within
1489 such district are present and the assessments of such holders of record

1490 constitute more than one-half of the total of assessments for all
1491 interests in real property within such district.

1492 (5) In any case in which an action for a vote by the voters of the
1493 district is to be initiated by the petition of such voters, in addition to
1494 such other requirements as the general statutes or any special act may
1495 impose, such petition shall be on a form prescribed or approved by the
1496 clerk of such district, and each page of such petition shall contain a
1497 statement, signed under penalties of false statement, by the person
1498 who circulated the same, setting forth such circulator's name and
1499 address, and stating that each person whose name appears on said
1500 page signed the same in person in the presence of such circulator, that
1501 the circulator either knows each such signer or that the signer
1502 satisfactorily identified himself to the circulator and that all the
1503 signatures on said page were obtained not earlier than six months
1504 prior to the filing of said petition. Any page of a petition which does
1505 not contain such a statement by the circulator shall be invalid. Any
1506 circulator who makes a false statement in the statement hereinbefore
1507 provided shall be subject to the penalty provided for false statement.
1508 No petition shall be valid for any action for a vote by the voters at any
1509 regular or special district meeting unless such petition shall be
1510 circulated by a voter eligible to vote in such district.

1511 (c) Whenever the officers of such district vote to terminate its
1512 corporate existence and whenever a petition signed by ten per cent of
1513 the total voters of such district or twenty of the voters of such district,
1514 whichever is less, applying for a special meeting to vote on the
1515 termination of the district is received by the clerk, the clerk shall call a
1516 special meeting of the voters of such district, the notice of which shall
1517 be signed by the officers thereof, by advertising the same in the same
1518 manner as provided in section 7-325 of the general statutes. Not later
1519 than twenty-four hours before any such meeting, two hundred or more
1520 voters or ten per cent of the total number of voters, whichever is less,
1521 may petition the clerk of the district, in writing, that a referendum on
1522 the question of whether the district should be terminated be held in the
1523 manner provided in section 7-327 of the general statutes. If, at such

1524 meeting, a two-thirds majority of the voters present vote to terminate
1525 the corporate existence of the district, or, if a referendum is held, two-
1526 thirds of the voters casting votes in such referendum vote to terminate
1527 the corporate existence of the district, the officers shall proceed to
1528 terminate the affairs of such district. The district shall pay all
1529 outstanding indebtedness and turn over the balance of the assets of
1530 such district to the town of Windsor, if the legislative body of the town
1531 authorizes such action. No district shall be terminated under this
1532 subsection until all of its outstanding indebtedness is paid unless the
1533 legislative body of the town of Windsor agrees in writing to assume
1534 such indebtedness. On completion of the duties of the officers of such
1535 district, the clerk shall cause a certificate of the vote of such meeting to
1536 be recorded in the land records of the town of Windsor and the clerk
1537 shall notify the Secretary of the Office of Policy and Management.

1538 (d) (1) For purposes of voting at meetings held by such district, any
1539 tenant in common of any interest in real property shall have a vote
1540 equal to the fraction of such tenant in common's ownership of such
1541 interest. Any joint tenant of any interest in real property shall vote as if
1542 each such tenant owned an equal fractional share of such real
1543 property. A corporation shall have its vote cast by the chief executive
1544 officer of such corporation, or such officer's designee. Any entity that is
1545 not a corporation shall have its vote cast by a person authorized by
1546 such entity to cast its vote. No owner shall have more than one vote.

1547 (2) No holder of record of an interest in real property shall be
1548 precluded from participating in any district meeting or referendum
1549 because of the form of entity that holds such interest, whether such
1550 holder of record is (A) a corporation, partnership, unincorporated
1551 association, trustee, fiduciary, guardian, conservator or other form of
1552 entity, or any combination thereof, or (B) an individual who holds
1553 interests jointly or in common with another individual or individuals,
1554 or with any one or more of the entities listed in subparagraph (A) of
1555 this subdivision.

1556 (e) Notwithstanding any provision of the general statutes, including

1557 sections 7-324 to 7-329, inclusive, of the general statutes, the district
1558 shall have the power to assess, levy and collect benefit assessments
1559 upon the land and buildings in the district which, in its judgment, are
1560 benefited by the improvements.

1561 (f) (1) Notwithstanding any provision of the general statutes,
1562 including sections 7-324 to 7-329, inclusive, of the general statutes, the
1563 district shall have the power to fix, revise, charge, collect, abate and
1564 forgive reasonable taxes, fees, rents and benefit assessments, and other
1565 charges for the cost of the improvements, financing costs, operating
1566 expenses and other services and commodities furnished or supplied to
1567 the real property in the district in accordance with the applicable
1568 provisions of the general statutes which apply to districts established
1569 under section 7-325 of the general statutes, and this section and in the
1570 manner prescribed by the district. Notwithstanding any provision of
1571 the general statutes, the district may make grants for, or pay the entire
1572 cost of any improvements, including the costs of financing such
1573 improvements, capitalized interest and the funding of any reserve
1574 funds necessary to secure such financing or the debt service of bonds
1575 or notes issued to finance such costs, from taxes, fees, rents, benefit
1576 assessments or other revenues and may assess, levy and collect said
1577 taxes, fees, rents or benefit assessments concurrently with the issuance
1578 of bonds, notes or other obligations to finance such improvements
1579 based on the estimated cost of the improvements prior to the
1580 acquisition or construction of the improvements or upon the
1581 completion or acquisition of the improvements.

1582 (2) Notwithstanding any provision of the general statutes, whenever
1583 the district constructs, improves, extends, equips, rehabilitates, repairs,
1584 acquires or provides a grant for any improvements or finances the cost
1585 of such improvements, such proportion of the cost or estimated cost of
1586 the improvements and financing thereof as determined by the district,
1587 may be assessed by the district, herein referred to as "benefit
1588 assessments", in the manner prescribed by such district, upon the
1589 property benefited by such improvements and the balance of such
1590 costs shall be paid from the general funds of the district. The district

1591 may provide for the payment of such benefit assessments in annual
1592 installments, not exceeding thirty, and may forgive such benefit
1593 assessments in any single year without causing the remainder of
1594 installments of benefit assessments to be forgiven. Benefit assessments
1595 to buildings or structures constructed or expanded after the initial
1596 benefit assessment may be assessed as if the new or expanded
1597 buildings or structures had existed at the time of the original benefit
1598 assessment.

1599 (3) In order to provide for the collection and enforcement of its
1600 taxes, fees, rents, benefit assessments and other charges, the district is
1601 hereby granted all the powers and privileges with respect thereto as
1602 districts organized pursuant to section 7-325 of the general statutes,
1603 and as held by the town of Windsor or as otherwise provided in this
1604 section. Such taxes, fees, rents or benefit assessments, if not paid when
1605 due, shall constitute a lien upon the premises served and a charge
1606 against the owners thereof, which lien and charge shall bear interest at
1607 the same rate as delinquent property taxes. Each such lien may be
1608 continued, recorded and released in the manner provided for property
1609 tax liens and shall take precedence over all other liens or
1610 encumbrances except a lien for taxes of the town of Windsor. Each
1611 such lien may be continued, recorded and released in the manner
1612 provided for property tax liens.

1613 (4) The budget, taxes, fees, rents, benefit assessments and any other
1614 charges of the district of general application shall be adopted and
1615 revised by the board at least annually no more than thirty days before
1616 the beginning of the fiscal year, in accordance with the procedures to
1617 be established by the board, at a meeting called by the board, assuring
1618 that interested persons are afforded notice and an opportunity to be
1619 heard. The board shall hold at least two public hearings on its schedule
1620 of fees, rates, rents, benefit assessments and other charges or any
1621 revision thereof before adoption, notice of which shall be delivered to
1622 the town manager of the town of Windsor and be published in at least
1623 two newspapers of general circulation in the town of Windsor at least
1624 ten days in advance of the hearing. No later than the date of the

1625 publication, the board shall make available to the public and deliver to
1626 the town manager of the town of Windsor the proposed schedule of
1627 fees, rates, rents, benefit assessments and other charges. The
1628 procedures regarding public hearing and appeal, provided by section
1629 7-250 of the general statutes, shall apply for all benefit assessments
1630 made by the district, except that the board shall be substituted for the
1631 water pollution control authority. Should the benefit assessments be
1632 assessed and levied prior to the acquisition or construction of the
1633 improvements, then the amount of the benefit assessments shall be
1634 adjusted to reflect the actual cost of the improvements, including all
1635 financing costs, once the improvements have been completed, should
1636 the actual cost be greater than or less than the estimated costs. Benefit
1637 assessments shall be due and payable at such times as are fixed by the
1638 board, provided the district shall give notice of such due date not less
1639 than thirty days prior to such due date by publication in a newspaper
1640 of general circulation in the town of Windsor and by mailing such
1641 notice to the owners of the property assessed at their last-known
1642 address.

1643 (g) (1) Notwithstanding any provision of the general statutes,
1644 including sections 7-324 to 7-329, inclusive, of the general statutes,
1645 whenever the district has authorized the acquisition or construction of
1646 the improvements or has made an appropriation therefor, the district
1647 may authorize the issuance of up to ten million dollars of bonds, notes
1648 or other obligations to finance the cost of the improvements, the
1649 creation and maintenance of reserves required to sell the bonds and
1650 the cost of issuance of the bonds, provided no bonds shall be issued
1651 prior to the district entering into an interlocal agreement with the town
1652 of Windsor, in accordance with the procedures provided by section 7-
1653 339c of the general statutes, including at least one public hearing on
1654 the proposed agreement and ratification by the town council. The
1655 bonds may be secured as to both principal or interest by (A) the full
1656 faith and credit of the district, (B) fees, revenues or benefit assessments,
1657 or (C) a combination of subparagraphs (A) and (B) of this subdivision.
1658 Such bonds shall be authorized by resolution of the board. The district

1659 is authorized to secure such bonds by the full faith and credit of the
1660 district or by a pledge of or lien on all or part of its revenues, fees or
1661 benefit assessments. The bonds of each issue shall be dated, shall bear
1662 interest at the rates and shall mature at the time or times not exceeding
1663 thirty years from their date or dates, as determined by the board, and
1664 may be redeemable before maturity, at the option of the board, at the
1665 price or prices and under the terms and conditions fixed by the board
1666 before the issuance of the bonds. The board shall determine the form of
1667 the bonds, and the manner of execution of the bonds, and shall fix the
1668 denomination of the bonds and the place or places of payment of
1669 principal and interest, which may be at any bank or trust company
1670 within the state of Connecticut and other locations as designated by
1671 the board. In case any officer whose signature or a facsimile of whose
1672 signature shall appear on any bonds or coupons shall cease to be an
1673 officer before the delivery of the bonds, the signature or facsimile shall
1674 nevertheless be valid and sufficient for all purposes the same as if the
1675 officer had remained in office until the delivery.

1676 (2) While any bonds issued by the district remain outstanding, the
1677 powers, duties or existence of the district shall not be diminished or
1678 impaired in any way that will affect adversely the interests and rights
1679 of the holders of the bonds. Bonds issued under this section, unless
1680 otherwise authorized by law, shall not be considered to constitute a
1681 debt of the state of Connecticut or the town of Windsor, or a pledge of
1682 the full faith and credit of the state of Connecticut or the town of
1683 Windsor, but the bonds shall be payable solely by the district or as
1684 special obligations payable from particular district revenues. Any
1685 bonds issued by the district shall contain on their face a statement to
1686 the effect that neither the state of Connecticut nor the town of Windsor
1687 shall be obliged to pay the principal of or the interest thereon, and that
1688 neither the full faith and credit or taxing power of the state of
1689 Connecticut or the town of Windsor is pledged to the payment of the
1690 bonds. All bonds issued under this section shall have and are hereby
1691 declared to have all the qualities and incidents of negotiable
1692 instruments, as provided in title 42a of the general statutes.

1693 (h) (1) The board may authorize that the bonds be secured by a trust
1694 agreement by and between the district and a corporate trustee, which
1695 may be any trust company or bank having the powers of a trust
1696 company within the state of Connecticut. The trust agreement may
1697 pledge or assign the revenues. Either the resolution providing for the
1698 issuance of bonds or the trust agreement may contain covenants or
1699 provisions for protecting and enforcing the rights and remedies of the
1700 bondholders as may be necessary, reasonable or appropriate and not in
1701 violation of law.

1702 (2) All expenses incurred in carrying out the trust agreement may be
1703 treated as a part of the cost of the operation of the district. The pledge
1704 by any trust agreement or resolution shall be valid and binding from
1705 time to time when the pledge is made; the revenues or other moneys
1706 so pledged and then held or thereafter received by the board shall
1707 immediately be subject to the lien of the pledge without any physical
1708 delivery thereof or further act; and the lien of the pledge shall be valid
1709 and binding as against all parties having claims of any kind in tort,
1710 contract or otherwise against the board, irrespective of whether the
1711 parties have notice thereof. Notwithstanding any provision of the
1712 Uniform Commercial Code, neither this subsection, the resolution or
1713 any trust agreement by which a pledge is created need be filed or
1714 recorded except in the records of the board, and no filing need be
1715 made under title 42a of the general statutes.

1716 (i) Bonds issued under this section are hereby made securities in
1717 which all public officers and public bodies of the state of Connecticut
1718 and its political subdivisions, all insurance companies, trust
1719 companies, banking associations, investment companies, executors,
1720 administrators, trustees and other fiduciaries may properly and legally
1721 invest funds, including capital in their control and belonging to them;
1722 and such bonds shall be securities which may properly and legally be
1723 deposited with and received by any state or municipal officer or any
1724 agency or political subdivision of the state of Connecticut for any
1725 purpose for which the deposit of bonds of the state of Connecticut is
1726 now or may hereafter be authorized by law.

1727 (j) Bonds may be issued under this section without obtaining the
1728 consent of the state of Connecticut or the town of Windsor, and
1729 without any proceedings or the happening of any other conditions or
1730 things other than those proceedings, conditions or things that are
1731 specifically required thereof by this section, and the validity of and
1732 security for any bonds issued by the district shall not be affected by the
1733 existence or nonexistence of the consent or other proceedings,
1734 conditions or things.

1735 (k) The district and all its receipts, revenues, income and real and
1736 personal property shall be exempt from taxation and benefit
1737 assessments and the district shall not be required to pay any tax, excise
1738 or assessment to or from the state of Connecticut or any of its political
1739 subdivisions. The principal and interest on bonds or notes issued by
1740 the district shall be free from taxation at all times, except for estate and
1741 gift, franchise and excise taxes, imposed by the state of Connecticut or
1742 any political subdivision thereof, provided nothing in this section shall
1743 act to limit or restrict the ability of the state of Connecticut or the town
1744 of Windsor to tax the individuals and companies, or their real or
1745 personal property or any person living or business operating within
1746 the boundaries of the district.

1747 (l) The board shall at all times keep accounts of its receipts,
1748 expenditures, disbursements, assets and liabilities, which shall be open
1749 to inspection by a duly appointed officer or duly appointed agent of
1750 the state of Connecticut or the town of Windsor. The fiscal year of the
1751 district shall begin on July first and end on the following June thirtieth
1752 or as otherwise established by section 7-327 of the general statutes. The
1753 district shall be subject to an audit of its accounts in the manner
1754 provided in the general statutes.

1755 (m) (1) At such time as any construction or development activity
1756 financed by bonds issued by the district is taking place, the clerk of the
1757 district shall submit project activity reports quarterly to the Secretary
1758 of the Office of Policy and Management and to the chairpersons of the
1759 joint standing committee of the General Assembly having cognizance

1760 of matters relating to finance, revenue and bonding.

1761 (2) The district shall take affirmative steps to provide for the full
1762 disclosure of information relating to the public financing and
1763 maintenance of improvements to real property undertaken by the
1764 district. Such information shall be provided to any existing residents
1765 and to all prospective residents of the district. The district shall furnish
1766 each developer of a residential development within the district with
1767 sufficient copies of such information to provide each prospective initial
1768 purchaser of property in such district with a copy, and any developer
1769 of a residential development within the district, when required by law
1770 to provide a public offering statement, shall include a copy of such
1771 information relating to the public financing and maintenance of
1772 improvements in the public offering statement.

1773 (n) (1) This section shall be deemed to provide an additional,
1774 alternative and complete method of accomplishing the purposes of this
1775 section and exercising the powers authorized hereby and shall be
1776 deemed and construed to be supplemental and additional to, and not
1777 in derogation of, powers conferred upon the district by law and
1778 particularly by sections 7-324 to 7-329, inclusive, of the general
1779 statutes; provided insofar as the proceedings of this section are
1780 inconsistent with any general statute or special act, or any resolution or
1781 ordinance of the town of Windsor, this section shall be controlling.

1782 (2) Except as specifically provided in this section, all other statutes,
1783 ordinances, resolutions, rules and regulations of the state of
1784 Connecticut and the town of Windsor shall be applicable to the
1785 property, residents and businesses located in the district. Nothing in
1786 this section shall in any way obligate the town of Windsor to pay any
1787 costs for the acquisition, construction, equipping or operation and
1788 administration of the improvements located within the district or to
1789 pledge any money or taxes to pay debt service on bonds issued by the
1790 district except as may be agreed to in any interlocal agreements
1791 executed by the town of Windsor and the district.

1792 (o) At the option of the town of Windsor by vote of the town council
 1793 of the town of Windsor, the district shall be merged into the town of
 1794 Windsor if no bonds are issued by the district not later than four years
 1795 after the effective date of this section or after the bonds authorized by
 1796 this section are no longer outstanding and any property which is
 1797 owned by the district shall be distributed to the town of Windsor.

1798 (p) This section being necessary for the welfare of the town of
 1799 Windsor and its inhabitants shall be liberally construed to affect the
 1800 purposes hereof."

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2011</i>	32-23zz
Sec. 2	<i>July 1, 2011</i>	32-285
Sec. 3	<i>July 1, 2011</i>	New section
Sec. 4	<i>July 1, 2011</i>	New section
Sec. 5	<i>July 1, 2011</i>	New section