General Assembly

February Session, 2012

Proposed Bill No. 5046

LCO No. **128**

Referred to Committee on Finance, Revenue and Bonding

Introduced by:
REP. DAVIS C., 57th Dist.

AN ACT CONCERNING A MORATORIUM ON THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE STATE.

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

That section 3-20 of the general statutes be amended to provide that, until January 1, 2014, the State Bond Commission shall suspend the allocation of any general obligation bonds of the state, except for (1) allocations to fund programs or projects that are ongoing, or (2) allocations that benefit the entire state.

Statement of Purpose:
To suspend for the next two years the authority to issue general obligation bonds of the state to fund "earmark" projects.