



General Assembly

February Session, 2012

**Proposed Bill No. 5048**

LCO No. 201

Referred to Committee on Finance, Revenue and Bonding

Introduced by:

REP. BACCHIOCHI, 52<sup>nd</sup> 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:

- 1 That section 3-20 of the general statutes be amended to provide that,
- 2 until January 1, 2014, the State Bond Commission shall suspend the
- 3 allocation of any general obligation bonds of the state, except for (1)
- 4 allocations to fund programs or projects that are ongoing, or (2)
- 5 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.