



General Assembly

February Session, 2012

Proposed Bill No. 6

LCO No. 60

Referred to Committee on Finance, Revenue and Bonding

Introduced by:
SEN. FRANTZ, 36th Dist.

AN ACT CONCERNING THE USE OF BOND PROCEEDS.

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

- 1 That the general statutes be amended to provide that the Treasurer
- 2 shall hold all proceeds from the issuance of bonds separate from any
- 3 other moneys belonging to the state and shall not use such issuances
- 4 for any purpose except the financing of a specific program or project,
- 5 as approved by the State Bond Commission and as issued by the
- 6 Treasurer.

Statement of Purpose:

To require that bond proceeds be used only for their intended purpose and prohibit the use of bond proceeds to pay for ongoing general government expenditures.