



General Assembly

February Session, 2012

Proposed Bill No. 120

LCO No. 612

Referred to Committee on Commerce

Introduced by:

SEN. MCKINNEY, 28th Dist.

SEN. FASANO, 34th Dist.

AN ACT AUTHORIZING BONDS OF THE STATE FOR THE START-UP CONNECTICUT PROGRAM.

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

1 That the State Bond Commission be empowered to authorize the
2 issuance of bonds of the state in accordance with section 3-20 of the
3 general statutes, in principal amounts not exceeding in the aggregate
4 ten million dollars, the proceeds of which shall be used by the
5 Department of Economic and Community Development for the
6 purpose of providing a grant-in-aid to fund a new Start-up
7 Connecticut program to provide low interest loans to start-up
8 companies in the state where the owner or owners of the company
9 have received a patent for a product or a process for which there is
10 private sector demand.

Statement of Purpose:

To authorize bonds to provide state assistance to start-up businesses that have obtained patents for products for which there is demonstrated demand.