



General Assembly

February Session, 2012

Committee Bill No. 123

LCO No. 1383

01383SB00123CE_

Referred to Committee on Commerce

Introduced by:
(CE)

AN ACT AUTHORIZING BONDS OF THE STATE FOR THE EUGENE O'NEILL THEATER CENTER.

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

1 Section 1. (*Effective July 1, 2012*) (a) For the purposes described in
2 subsection (b) of this section, the State Bond Commission shall have
3 the power, from time to time, to authorize the issuance of bonds of the
4 state in one or more series and in principal amounts not exceeding in
5 the aggregate eight million dollars.

6 (b) The proceeds of the sale of said bonds, to the extent of the
7 amount stated in subsection (a) of this section, shall be used by the
8 Department of Economic and Community Development for the
9 purpose of providing a grant-in-aid to the Eugene O'Neill Theater
10 Center in the city of Waterford for construction of five new rehearsal
11 spaces, dormitory cottages, a new dining facility and an additional
12 theater.

13 (c) All provisions of section 3-20 of the general statutes, or the
14 exercise of any right or power granted thereby, which are not
15 inconsistent with the provisions of this section are hereby adopted and

16 shall apply to all bonds authorized by the State Bond Commission
 17 pursuant to this section, and temporary notes in anticipation of the
 18 money to be derived from the sale of any such bonds so authorized
 19 may be issued in accordance with said section 3-20 and from time to
 20 time renewed. Such bonds shall mature at such time or times not
 21 exceeding twenty years from their respective dates as may be provided
 22 in or pursuant to the resolution or resolutions of the State Bond
 23 Commission authorizing such bonds. None of said bonds shall be
 24 authorized except upon a finding by the State Bond Commission that
 25 there has been filed with it a request for such authorization which is
 26 signed by or on behalf of the Secretary of the Office of Policy and
 27 Management and states such terms and conditions as said commission,
 28 in its discretion, may require. Said bonds issued pursuant to this
 29 section shall be general obligations of the state and the full faith and
 30 credit of the state of Connecticut are pledged for the payment of the
 31 principal of and interest on said bonds as the same become due, and
 32 accordingly and as part of the contract of the state with the holders of
 33 said bonds, appropriation of all amounts necessary for punctual
 34 payment of such principal and interest is hereby made, and the State
 35 Treasurer shall pay such principal and interest as the same become
 36 due.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2012</i>	New section

Statement of Purpose:

To provide funds to the Eugene O'Neill Theater Center in Waterford for expansion of its physical campus.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]

Co-Sponsors: SEN. STILLMAN, 20th Dist.; REP. RITTER E., 38th Dist.
 REP. RYAN, 139th Dist.; REP. WRIGHT E., 41st Dist.

SEN. MAYNARD, 18th Dist.

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