



State of Connecticut

SENATE

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DEPUTY MINORITY LEADER PRO TEMPORE AND
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RANKING MEMBER
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MEMBER
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REGULATIONS REVIEW COMMITTEE

Dear Senator Fonfara, Representative Widlitz, Senator Frantz, Representative Williams and members of the Finance, Revenue and Bonding Committee,

Thank you for the opportunity to come before you today to testify in favor of House Bill 6602 AN ACT CONCERNING RENEWAL OF TEMPORARY NOTES.

House Bill 6602 is a very simple bill. It would allow the Town of Seymour to have temporary notes renewed past the May 1st 2013 maturity date. This money was originally borrowed 10 years ago for the construction of the Seymour Middle School. It was only recently discovered by the current town administration that the \$1.3 million in remaining notes could not be renewed past their 10th year. The Town of Seymour is projected to receive a matching \$1.3 million in state reimbursement, but if these notes are not renewed it could cost the Town about \$580,000. Again, this is a simple bill that will save Seymour over half a million dollars.

Thank you for your consideration.

Rob Kane
Deputy Minority Leader Pro Tempore