

**TESTIMONY PRESENTED TO THE FINANCE, REVENUE AND BONDING
COMMITTEE
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Testimony Supporting Senate Bill No. 842

**AN ACT AUTHORIZING AND ADJUSTING BONDS OF THE STATE FOR CAPITAL
IMPROVEMENTS, TRANSPORTATION AND OTHER PURPOSES**

Senator Fonfara, Representative Widlitz and distinguished members of the Finance, Revenue and Bonding Committee, thank you for the opportunity to offer testimony on Senate Bill No. 842, An Act Authorizing and Adjusting Bonds of the State for Capital Improvements, Transportation and Other Purposes.

This bill authorizes new general obligation (GO) bonds totaling \$1.49 billion in fiscal year 2014 and \$1.6 billion in fiscal year 2015, Clean Water Fund revenue bonds totaling \$380.4 million in fiscal year 2014 and \$332 million in fiscal year 2015 and Special Tax Obligation (STO) bonds for transportation purposes totaling \$706.5 million in fiscal year 2014 and \$588.8 million in fiscal year 2015.

Some of the more significant authorizations in this bill include:

- \$285 million for grants and \$712.4 million for revenue bonds to provide subsidized low interest loans under the Clean Water Fund;
- \$511.3 million in FY 2014 and \$474.2 million in FY 2015 to meet the commitments of the school construction program;
- \$100 million over the biennium for the Urban Act Program;
- \$40 million over the biennium for the Small Town Economic Assistance Program;
- \$86.4 million in each year of the biennium in enhanced funding for the Local Capital Improvement Program;
- \$13.4 million over the biennium to continue implementation of the Criminal Justice Information System;
- \$10 million in each year of the biennium for farmland preservation;
- \$20 million in each year of the biennium for open space preservation;
- \$75 million over the biennium for information technology investments to enhance state agency efficiency and effectiveness;
- \$79.3 million over the biennium for Community College System building projects;

- \$64.5 million to upgrade and replace aging equipment for state police radio communication systems;
- \$70 million in each year of the biennium for development and rehabilitation projects for affordable housing;
- \$30 million in each year of the biennium to revitalize the state's public housing portfolio;
- \$20 million in FY 2014 for the successful supportive housing program;
- \$20 million in each year of the biennium for brownfield redevelopment;
- \$100 million in each year of the biennium for Economic Development and Manufacturing Assistance;
- \$100 million over the biennium to continue the Small Business Express Program;
- \$40 million over the biennium for capital investments in facilities of the state's nonprofit providers;
- \$30 million over the biennium for energy microgrids to support critical infrastructure;
- \$22.5 million over the biennium for start-up investments in Sheff magnet schools;
- \$26.5 million over the biennium for early childhood education facilities;
- \$231 million over the biennium to fully fund DOT's priority projects under the Fix-it-First initiatives to repair the state's roads and bridges;
- \$15 million in FY 2014 for a new and improved Local Bridge program;
- \$45 million in each year of the biennium for a Local Transportation Improvement Program;
- \$60 million in each year of the biennium for Town Aid Road grants.

The projects and programs included in this bill will help to achieve the Governor's goals for jobs and the economy through smart investments in the state's infrastructure, economic development initiatives and continued support for municipalities.

I would like to again thank the committee for the opportunity to present this testimony. I respectfully request the committee support this bill.