



General Assembly

January Session, 2013

Proposed Bill No. 5037

LCO No. 130

Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:
REP. DAVIS C., 57th Dist.

AN ACT CONCERNING A MORATORIUM ON THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE STATE.

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

- 1 That section 3-20 of the general statutes be amended to provide that,
- 2 until January 1, 2015, the State Bond Commission shall suspend the
- 3 allocation of any general obligation bonds of the state, except for (1)
- 4 allocations to fund programs or projects that are ongoing, (2)
- 5 allocations that benefit the entire state, or (3) school construction
- 6 projects.

Statement of Purpose:

To suspend for the next two years the authority to issue general obligation bonds of the state to fund "earmark" projects.