



General Assembly

January Session, 2013

Raised Bill No. 6564

LCO No. 3892



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:
(FIN)

AN ACT REQUIRING THE STATE TREASURER TO INCLUDE INTERFUND TRANSFERS IN THE MONTHLY REPORT.

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

1 Section 1. Subsection (b) of section 3-37 of the general statutes is
2 repealed and the following is substituted in lieu thereof (*Effective July*
3 *1, 2013, and applicable to monthly reports required on or after said date*):

4 (b) Commencing October 1, 2010, and monthly thereafter, the
5 Treasurer shall submit a report to the [chairpersons and ranking]
6 members of the joint standing committees of the General Assembly
7 having cognizance of matters relating to finance, revenue and bonding
8 and appropriations and the budgets of state agencies, and to the
9 legislative Office of Fiscal Analysis. Such report shall include the
10 following information for the month two months prior to the month in
11 which the report is submitted: (1) A weekly list of the cash balance,
12 with amount and percentage of sources, such as the common cash
13 pool, bond fund investments and Special Transportation Fund
14 investments, with accompanying footnotes; (2) a year-to-date total, on

15 an ongoing basis, of authorized but unissued bonds, including
16 assumptions in bond issuance, and any changes from month to month
17 in such assumptions; (3) any other debt instruments or commercial
18 paper issued, the types and amounts, with accompanying footnotes;
19 [and] (4) the amounts in the common cash [fund] pool, with all
20 components, such as bank and different investment accounts, and the
21 amounts thereof separately listed; and (5) the amount of any interfund
22 transfer between the common cash pool and the Short Term
23 Investment Fund, with a running total of any outstanding transfers.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2013, and applicable to monthly reports required on or after said date</i>	3-37(b)

Statement of Purpose:

To require the State Treasurer to report interfund transfers on a monthly basis, and to submit such report to all members of the Finance, Revenue and Bonding and Appropriations Committees.

[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.]