



General Assembly

**Amendment**

January Session, 2013

LCO No. 7909

**\*HB0571807909SD0\***

Offered by:  
SEN. LEBEAU, 3<sup>rd</sup> Dist.

To: Subst. House Bill No. 5718      File No. 426      Cal. No. 422

**"AN ACT CONCERNING MUNICIPAL AUTHORITY TO PROVIDE  
TAX ABATEMENTS TO ENCOURAGE RESIDENTIAL  
DEVELOPMENT."**

1      After the last section, add the following and renumber sections and  
2      internal references accordingly:

3      "Sec. 501. (*Effective July 1, 2013*) (a) For purposes of this section and  
4      section 502 of this act:

5      (1) "District" means that certain real property, situated in the town  
6      of East Hartford, the county of Hartford and the state of Connecticut,  
7      the Rentschler Field Improvement District, a body politic and  
8      corporate, subject to sections 7-324 to 7-329, inclusive, of the general  
9      statutes, except as otherwise provided in this section consisting of the  
10     area bounded and described as follows:

11     Beginning at a point of reference at the southwesterly corner of land  
12     now or formerly The State of Connecticut; thence, S 63°49'47" E a  
13     distance of 268.36 feet to the true point and place of beginning; thence,

14 N 78°14'03" E a distance of 254.83 feet to a point; thence, S 89°34'20" E  
15 a distance of 147.58 feet to a point of curvature; thence along a curve to  
16 the right having a central angle of 17°24'58" a radius of 496.74 feet and  
17 an arc length of 150.99 feet to a point. Said point can be located bearing  
18 S 75°38'47" E a chord distance of 150.41 feet from said point of  
19 curvature; thence, S 65°22'25" E a distance of 107.95 feet to a point of  
20 curvature; thence along a curve to the right having a central angle of  
21 49°36'42" a radius of 498.56 feet and an arc length of 431.69 feet to a  
22 point. Said point can be located bearing S 29°08'05" E a chord distance  
23 of 418.33 feet from said point of curvature; thence, S 03°26'01" E a  
24 distance of 354.66 feet to a point; thence, S 02°47'33" E a distance of  
25 1173.95 feet to a point of curvature; thence along a curve to the left  
26 having a central angle of 08°34'52" a radius of 448.00 feet and an arc  
27 length of 67.10 feet to a point. Said point can be located bearing S  
28 07°04'59" E a chord distance of 67.03 feet from said point of curvature;  
29 thence, S 11°22'24" E a distance of 776.01 feet to a point; thence, S  
30 79°36'02" W a distance of 1819.88 feet to a point; thence, S 12°21'46" W  
31 a distance of 328.76 feet to a point; thence, S 79°36'00" W a distance of  
32 1109.23 feet to a point; thence, S 29°06'10" W a distance of 511.88 feet to  
33 a point; thence, N 65°36'08" W a distance of 180.46 feet to a point;  
34 thence, N 29°06'10" E a distance of 2786.92 feet to a point of curvature;  
35 thence along a curve to the left having a central angle of 70°05'50" a  
36 radius of 552.00 feet and an arc length of 675.33 feet to a point. Said  
37 point can be located bearing N 05°56'45" W a chord distance of 634.00  
38 feet from said point of curvature; thence, N 40°59'40" W a distance of  
39 11.50 feet to a point; thence, N 49°19'08" E a distance of 108.52 feet to a  
40 point on the southwesterly boundary of the existing Cabela's lease  
41 area; thence, S 40°40'52" E a distance of 145.21 feet to a point; thence, N  
42 49°19'08" E a distance of 160.25 feet to a point; thence, N 81°00'01" E a  
43 distance of 166.92 feet to a point; thence, N 49°19'08" E a distance of  
44 179.69 feet to a point; thence, S 70°40'16" E a distance of 81.60 feet to a  
45 point; thence, N 49°19'09" E a distance of 706.22 feet to a point; thence,  
46 N 39°45'37" W a distance of 334.69 feet to the point and place of  
47 beginning; Said parcel contains 5,917,199 Sq. Ft. or 135.84 Acres more

48 or less. The project boundaries shall also include any off-site locations  
49 mandated by any permitting agency for improvements associated with  
50 the project.

51 (2) "Voter" means (A) any person who is an elector of the district, (B)  
52 any citizen of the United States of the age of eighteen years or more  
53 who, jointly or severally, is liable to the district for taxes assessed  
54 against such citizen on an assessment of not less than one thousand  
55 dollars on the last-completed grand list of such district, as the case may  
56 be, or who would be so liable if not entitled to an exemption under  
57 subdivision (17), (19), (22), (23) or (26) of section 12-81 of the general  
58 statutes, or (C) any holder of record of an interest in real property  
59 within the district.

60 (3) "Bonds" means bonds, notes or other obligations authorized by  
61 this section, and refunding bonds, notes or other obligations to  
62 refinance the same.

63 (b) (1) Upon the petition of fifteen or more persons eligible to vote in  
64 the town of East Hartford, specifying the district for any or all of the  
65 purposes set forth in this section, the mayor of such town shall call a  
66 meeting of the voters to act upon such petition, which meeting shall be  
67 held at such place within such town and such hour as the mayor  
68 designates, not later than thirty days after such petition has been  
69 received by the mayor. Such meeting shall be called by publication of a  
70 written notice of the same, signed by the mayor, at least fourteen days  
71 before the time fixed for such meeting in two successive issues of some  
72 newspaper published or circulated in such town. Not later than  
73 twenty-four hours before such meeting, (A) two hundred or more  
74 voters or ten per cent of the total number of voters of such proposed  
75 district, whichever is less, may petition the mayor, in writing, for a  
76 referendum of the voters of such proposed district, or (B) the mayor in  
77 his or her discretion may order a referendum of the voters of such  
78 proposed district, on the sole question of whether the proposed district  
79 should be established. Any such referendum shall be held not less than

80 seven or more than fourteen days after the receipt of such petition or  
81 the date of such order, on a day to be set by the mayor for a vote by  
82 paper ballots or by a "yes" or "no" vote on the voting machines, during  
83 the hours between twelve o'clock noon and eight o'clock p.m.; except  
84 that such town may, by vote of its town council, provide for an earlier  
85 hour for opening the polls but not earlier than six o'clock a.m.,  
86 notwithstanding the provisions of any special act. If voters  
87 representing at least two-thirds of the assessments of holders of record  
88 within the proposed district cast votes in such referendum in favor of  
89 establishing the proposed district, the mayor shall reconvene such  
90 meeting not later than seven days after the day on which the  
91 referendum is held. Upon approval of the petition for the proposed  
92 district by voters representing at least two-thirds of the assessments of  
93 holders of record within the proposed district present at such meeting,  
94 or if a referendum is held, upon the reconvening of such meeting after  
95 the referendum, the voters, upon the vote of voters representing a  
96 majority of assessments of holders of record within the proposed  
97 district, shall choose necessary officers therefor to hold office until the  
98 first annual meeting thereof; and the district shall, upon the filing of  
99 the first report filed in the manner provided in subsection (c) of section  
100 7-325 of the general statutes, thereupon be a body corporate and politic  
101 and have the powers provided in sections 7-324 to 7-329, inclusive, of  
102 the general statutes, not inconsistent with the general statutes or this  
103 section, in relation to the objects for which it was established, that are  
104 necessary for the accomplishment of such objects, including the power  
105 to lay and collect taxes. The clerk of such district shall cause its name  
106 and a description of its territorial limits and of any additions that may  
107 be made thereto to be recorded in, and a caveat be placed upon, the  
108 land records of the town of East Hartford.

109 (2) At the meeting called for the purpose of establishing the district  
110 as provided in subdivision (1) of this subsection, the voters may  
111 establish the district for any or all of the following purposes: To  
112 extinguish fires, to light streets, to plant and care for shade and

113 ornamental trees, to plan, lay out, acquire, construct, maintain and  
114 finance roads, sidewalks, crosswalks, drains, sewers and sewage  
115 treatment facilities, utility improvements and connections, parking  
116 facilities, open space, bulkhead repairs, dredging and construction,  
117 environmental remediation and other infrastructure improvements  
118 and to acquire, construct, maintain and regulate the use of recreational  
119 facilities, to plan, lay out, acquire, construct, reconstruct, repair,  
120 maintain, supervise and manage a flood or erosion control system, and  
121 to plan, lay out, acquire, construct, maintain, operate, finance and  
122 regulate the use of a community water system, all as hereinafter  
123 referred to as the "improvements". The district may contract with a  
124 town, city, borough or other district for carrying out any of the  
125 purposes or the purchase or sale of any of the improvements for which  
126 such district was established.

127 (3) At the meeting called for the purpose of establishing the district  
128 as provided in subdivision (1) of this subsection, the voters shall fix the  
129 date of the annual meeting of the voters for the election of district  
130 officers and the transaction of such other business as may properly  
131 come before such annual meeting. At such organizational meeting of  
132 the district, the voters shall elect four directors, provided, upon its  
133 organization and at all times thereafter, one additional director may be  
134 appointed by the mayor of the town of East Hartford. From such  
135 directors, the voters shall elect at the organizational meeting a  
136 president, vice-president, a clerk and a treasurer to serve until the first  
137 annual meeting for the election of officers and thereafter such officers  
138 shall be elected annually. Not fewer than three members of the board  
139 of directors shall be residents of the state of Connecticut. Subject to the  
140 provisions of subdivision (4) of this subsection, not fewer than fifteen  
141 voters of the district shall constitute a quorum for the transaction of  
142 business at such organizational meeting of the district; and if fifteen  
143 voters are not present at such meeting, the mayor may adjourn such  
144 meeting from time to time, until at least fifteen voters are present.  
145 Special meetings of the district may be called on the application of ten

146 per cent of the total number of voters of such district or twenty of the  
147 voters of such district, whichever is less, or by the president or any  
148 three directors upon giving notice as provided in this subdivision. Any  
149 special meeting called on the application of the voters shall be held not  
150 later than twenty-one days after receiving such application. Notice of  
151 the holding of the annual meeting and all special meetings shall be  
152 given by publication of a notice of such meetings in a newspaper  
153 having a general circulation in such district at least ten days before the  
154 day of such meetings, signed by the president or any three directors,  
155 which notice shall designate the time and place of such meetings and  
156 the business to be transacted thereat. Two hundred or more persons or  
157 ten per cent of the total number of voters of such district, whichever is  
158 less, may petition the clerk of such district, in writing, at least twenty-  
159 four hours prior to any such meeting, requesting that any item or items  
160 on the call of such meeting be submitted to the voters not less than  
161 seven or more than fourteen days thereafter, on a day to be set by the  
162 district meeting or, if the district meeting does not set a date, by the  
163 board of directors, for a vote by paper ballots or by a "yes" or "no" vote  
164 on the voting machines, during the hours between twelve o'clock noon  
165 and eight o'clock p.m., except that any district may, by vote of its  
166 board of directors, provide for an earlier hour for opening the polls but  
167 not earlier than six o'clock a.m. The paper ballots or voting machine  
168 ballot labels, as the case may be, shall be provided by the clerk. When  
169 such a petition has been filed with the clerk, the president, after  
170 completion of other business and after reasonable discussion shall  
171 adjourn such meeting and order such vote on such item or items in  
172 accordance with the petition; and any item so voted may be rescinded  
173 in the same manner. The clerk shall phrase such item or items in a  
174 form suitable for printing on such paper ballots or ballot labels. Subject  
175 to the provisions of subdivision (4) of this subsection, not fewer than  
176 fifteen voters of the district shall constitute a quorum for the  
177 transaction of business at any meeting of the district; and if fifteen  
178 voters are not present at such meeting, the president of the district or,  
179 in such president's absence, the vice-president, may adjourn such

180 meeting from time to time, until at least fifteen voters are present; and  
181 all meetings of the district where a quorum is present may be  
182 adjourned from time to time by a vote of a majority of the voters  
183 voting on the question. At any annual or special meeting, the voters  
184 may, by a majority vote of those present, discontinue any purposes for  
185 which the district is established or undertake any additional purpose  
186 or purposes enumerated in subdivision (2) of this subsection.

187 (4) (A) A quorum for the transaction of business at the meeting  
188 called for the purpose of establishing the district, as provided in  
189 subdivisions (1) and (3) of this subsection, shall be either fifteen voters  
190 of such district or a majority of the holders of record of interests in real  
191 property within such district, as long as the assessments of such  
192 holders of record constitute more than one-half of the total of  
193 assessments for all interests in real property within such district. If  
194 fifteen voters or a majority of the holders of record of interests in real  
195 property within such district are not present at such meeting or the  
196 assessments of such holders of record constitute less than one-half of  
197 the total of assessments for all interests in real property within such  
198 district, the mayor may adjourn such meeting, from time to time, until  
199 at least fifteen voters or a majority of the holders of record of interests  
200 in real property within such district are present and the assessments of  
201 such holders of record constitute more than one-half of the total of  
202 assessments for all interests in real property within such district.

203 (B) For the transaction of business at any other meeting of the  
204 district, a quorum shall be either fifteen voters of the district or a  
205 majority of the holders of record of interests in real property within  
206 such district, as long as the assessments for such holders of record  
207 constitute more than one-half of the total of assessments for all  
208 interests in real property within such district. If fifteen voters or a  
209 majority of the holders of record of interests in real property within  
210 such district are not present at such meeting or the assessments of such  
211 holders of record constitute less than one-half of the total assessments

212 for all interests in real property within such district, the president of  
213 the district, or in such president's absence, the vice-president, may  
214 adjourn such meeting, from time to time, until at least fifteen voters or  
215 a majority of the holders of record of interests in real property within  
216 such district are present and the assessments of such holders of record  
217 constitute more than one-half of the total of assessments for all  
218 interests in real property within such district.

219 (5) In any case in which an action for a vote by the voters of the  
220 district is to be initiated by the petition of such voters, in addition to  
221 such other requirements as the general statutes or any special act may  
222 impose, such petition shall be on a form prescribed or approved by the  
223 clerk of such district, and each page of such petition shall contain a  
224 statement, signed under penalties of false statement, by the person  
225 who circulated the same, setting forth such circulator's name and  
226 address, and stating that each person whose name appears on said  
227 page signed the same in person in the presence of such circulator, that  
228 the circulator either knows each such signer or that the signer  
229 satisfactorily identified himself to the circulator and that all the  
230 signatures on said page were obtained not earlier than six months  
231 prior to the filing of said petition. Any page of a petition which does  
232 not contain such a statement by the circulator shall be invalid. Any  
233 circulator who makes a false statement in the statement hereinbefore  
234 provided shall be subject to the penalty provided for false statement.  
235 No petition shall be valid for any action for a vote by the voters at any  
236 regular or special district meeting unless such petition shall be  
237 circulated by a voter eligible to vote in such district.

238 (c) Whenever the officers of such district vote to terminate its  
239 corporate existence and whenever a petition signed by ten per cent of  
240 the total voters of such district or twenty of the voters of such district,  
241 whichever is less, applying for a special meeting to vote on the  
242 termination of the district is received by the clerk, the clerk shall call a  
243 special meeting of the voters of such district, the notice of which shall

244 be signed by the officers thereof, by advertising the same in the same  
245 manner as provided in section 7-325 of the general statutes. Not later  
246 than twenty-four hours before any such meeting, two hundred or more  
247 voters or ten per cent of the total number of voters, whichever is less,  
248 may petition the clerk of the district, in writing, that a referendum on  
249 the question of whether the district should be terminated be held in the  
250 manner provided in section 7-327 of the general statutes. If, at such  
251 meeting, a two-thirds majority of the voters present vote to terminate  
252 the corporate existence of the district, or, if a referendum is held, two-  
253 thirds of the voters casting votes in such referendum vote to terminate  
254 the corporate existence of the district, the officers shall proceed to  
255 terminate the affairs of such district. The district shall pay all  
256 outstanding indebtedness and turn over the balance of the assets of  
257 such district to the town of East Hartford, if the legislative body of the  
258 town authorizes such action. No district shall be terminated under this  
259 subsection until all of its outstanding indebtedness is paid unless the  
260 legislative body of the town of East Hartford agrees, in writing, to  
261 assume such indebtedness. On completion of the duties of the officers  
262 of such district, the clerk shall cause a certificate of the vote of such  
263 meeting to be recorded in the land records of the town of East Hartford  
264 and the clerk shall notify the Secretary of the Office of Policy and  
265 Management.

266 (d) (1) For purposes of voting at meetings held by such district, any  
267 tenant in common of any interest in real property shall have a vote  
268 equal to the fraction of such tenant in common's ownership of such  
269 interest. Any joint tenant of any interest in real property shall vote as if  
270 each such tenant owned an equal fractional share of such real  
271 property. A corporation shall have its vote cast by the chief executive  
272 officer of such corporation, or such officer's designee. Any entity that is  
273 not a corporation shall have its vote cast by a person authorized by  
274 such entity to cast its vote. No owner shall have more than one vote.

275 (2) No holder of record of an interest in real property shall be

276 precluded from participating in any district meeting or referendum  
277 because of the form of entity that holds such interest, whether such  
278 holder of record is (A) a corporation, partnership, unincorporated  
279 association, trustee, fiduciary, guardian, conservator or other form of  
280 entity, or any combination thereof, or (B) an individual who holds  
281 interests jointly or in common with another individual or individuals,  
282 or with any one or more of the entities listed in subparagraph (A) of  
283 this subdivision.

284 (e) Notwithstanding any provision of the general statutes, including  
285 sections 7-324 to 7-329, inclusive, of the general statutes, the district  
286 shall have the power to assess, levy and collect benefit assessments  
287 upon the land and buildings in the district which, in its judgment, are  
288 benefited by the improvements.

289 (f) (1) Notwithstanding any provision of the general statutes,  
290 including sections 7-324 to 7-329, inclusive, of the general statutes, the  
291 district shall have the power to fix, revise, charge, collect, abate and  
292 forgive reasonable taxes, fees, rents and benefit assessments, and other  
293 charges for the cost of the improvements, financing costs, operating  
294 expenses and other services and commodities furnished or supplied to  
295 the real property in the district in accordance with the applicable  
296 provisions of the general statutes which apply to districts established  
297 under section 7-325 of the general statutes, and this section and in the  
298 manner prescribed by the district. Notwithstanding any provision of  
299 the general statutes, the district may make grants for, or pay the entire  
300 cost of any improvements, including the costs of financing such  
301 improvements, capitalized interest and the funding of any reserve  
302 funds necessary to secure such financing or the debt service of bonds  
303 or notes issued to finance such costs, from taxes, fees, rents, benefit  
304 assessments or other revenues and may assess, levy and collect said  
305 taxes, fees, rents or benefit assessments concurrently with the issuance  
306 of bonds, notes or other obligations to finance such improvements  
307 based on the estimated cost of the improvements prior to the

308 acquisition or construction of the improvements or upon the  
309 completion or acquisition of the improvements. The District and the  
310 town of East Hartford are authorized to enter into an agreement to  
311 share revenue as described in section 7-148bb of the general statutes.

312 (2) Notwithstanding any provision of the general statutes, whenever  
313 the district or the town constructs, improves, extends, equips,  
314 rehabilitates, repairs, acquires or provides a grant for any  
315 improvements or finances the cost of such improvements, such  
316 proportion of the cost or estimated cost of the improvements and  
317 financing thereof as determined by the district, may be assessed by the  
318 district, herein referred to as "benefit assessments", in the manner  
319 prescribed by such district, upon the property benefited by such  
320 improvements and the balance of such costs shall be paid from the  
321 general funds of the district. The district may provide for the payment  
322 of such benefit assessments in annual installments, not exceeding  
323 thirty, and may forgive such benefit assessments in any single year  
324 without causing the remainder of installments of benefit assessments  
325 to be forgiven. Benefit assessments to buildings or structures  
326 constructed or expanded after the initial benefit assessment may be  
327 assessed as if the new or expanded buildings or structures had existed  
328 at the time of the original benefit assessment. It is hereby determined  
329 that the costs of the improvements benefiting the district whether  
330 located within the district or in the town of East Hartford are a benefit  
331 to all the property within the district.

332 (3) In order to provide for the collection and enforcement of its  
333 taxes, fees, rents, benefit assessments and other charges, the district is  
334 hereby granted all the powers and privileges with respect thereto as  
335 districts organized pursuant to section 7-325 of the general statutes,  
336 and as held by the town of East Hartford or as otherwise provided in  
337 this section. Such taxes, fees, rents or benefit assessments, if not paid  
338 when due, shall constitute a lien upon the premises served and a  
339 charge against the owners thereof, which lien and charge shall bear

340 interest at the same rate as delinquent property taxes. Each such lien  
341 may be continued, recorded and released in the manner provided for  
342 property tax liens and shall take precedence over all other liens or  
343 encumbrances except a lien for taxes of the town of East Hartford. Each  
344 such lien may be continued, recorded and released in the manner  
345 provided for property tax liens.

346 (4) The budget, taxes, fees, rents, benefit assessments and any other  
347 charges of the district of general application shall be adopted and  
348 revised by the board of directors at least annually no more than thirty  
349 days before the beginning of the fiscal year, in accordance with the  
350 procedures to be established by the board, at a meeting called by the  
351 board, assuring that interested persons are afforded notice and an  
352 opportunity to be heard. The board shall hold at least two public  
353 hearings on its schedule of fees, rates, rents, benefit assessments and  
354 other charges or any revision thereof before adoption, notice of which  
355 shall be delivered to the mayor and the town council of the town of  
356 East Hartford and be published in at least two newspapers of general  
357 circulation in the town of East Hartford at least ten days in advance of  
358 the hearing. Not later than the date of the publication, the board shall  
359 make available to the public and deliver to the mayor and the town  
360 council of the town of East Hartford the proposed schedule of fees,  
361 rates, rents, benefit assessments and other charges. The procedures  
362 regarding public hearing and appeal, provided by section 7-250 of the  
363 general statutes, shall apply for all benefit assessments made by the  
364 district, except that the board shall be substituted for the water  
365 pollution control authority. Should the benefit assessments be assessed  
366 and levied prior to the acquisition or construction of the  
367 improvements, then the amount of the benefit assessments shall be  
368 adjusted to reflect the actual cost of the improvements, including all  
369 financing costs, once the improvements have been completed, should  
370 the actual cost be greater than or less than the estimated costs. Benefit  
371 assessments shall be due and payable at such times as are fixed by the  
372 board, provided the district shall give notice of such due date not less

373 than thirty days prior to such due date by publication in a newspaper  
374 of general circulation in the town of East Hartford and by mailing such  
375 notice to the owners of the property assessed at their last-known  
376 address.

377 (g) (1) Notwithstanding any provision of the general statutes,  
378 including sections 7-324 to 7-329, inclusive, of the general statutes,  
379 whenever the district has authorized the acquisition or construction of  
380 the improvements or has made an appropriation therefor, the district  
381 may authorize the issuance of up to one hundred million dollars of  
382 bonds, notes or other obligations to finance the cost of the  
383 improvements, the creation and maintenance of reserves required to  
384 sell the bonds and the cost of issuance of the bonds, provided no bonds  
385 shall be issued prior to the district entering into an interlocal  
386 agreement with the town of East Hartford, in accordance with the  
387 procedures provided by section 7-339c of the general statutes,  
388 including at least one public hearing on the proposed agreement and  
389 ratification by the town council. The bonds may be secured as to both  
390 principal or interest by (A) the full faith and credit of the district, (B)  
391 fees, revenues or benefit assessments, or (C) a combination of  
392 subparagraphs (A) and (B) of this subdivision. Such bonds shall be  
393 authorized by resolution of the board of directors. The district is  
394 authorized to secure such bonds by the full faith and credit of the  
395 district or by a pledge of or lien on all or part of its revenues, fees or  
396 benefit assessments. The bonds of each issue shall be dated, shall bear  
397 interest at the rates and shall mature at the time or times not exceeding  
398 thirty years from their date or dates, as determined by the board, and  
399 may be redeemable before maturity, at the option of the board, at the  
400 price or prices and under the terms and conditions fixed by the board  
401 before the issuance of the bonds. The board shall determine the form of  
402 the bonds, and the manner of execution of the bonds, and shall fix the  
403 denomination of the bonds and the place or places of payment of  
404 principal and interest, which may be at any bank or trust company  
405 within the state of Connecticut and other locations as designated by

406 the board. In case any officer whose signature or a facsimile of whose  
407 signature shall appear on any bonds or coupons shall cease to be an  
408 officer before the delivery of the bonds, the signature or facsimile shall  
409 nevertheless be valid and sufficient for all purposes the same as if the  
410 officer had remained in office until the delivery.

411 (2) While any bonds issued by the district remain outstanding, the  
412 powers, duties or existence of the district shall not be diminished or  
413 impaired in any way that will affect adversely the interests and rights  
414 of the holders of the bonds. Bonds issued under this section, unless  
415 otherwise authorized by law, shall not be considered to constitute a  
416 debt of the state of Connecticut or the town of East Hartford, or a  
417 pledge of the full faith and credit of the state of Connecticut or the  
418 town of East Hartford, but the bonds shall be payable solely by the  
419 district or as special obligations payable from particular district  
420 revenues. Any bonds issued by the district shall contain on their face a  
421 statement to the effect that neither the state of Connecticut nor the  
422 town of East Hartford shall be obliged to pay the principal of or the  
423 interest thereon, and that neither the full faith and credit or taxing  
424 power of the state of Connecticut nor the town of East Hartford is  
425 pledged to the payment of the bonds. All bonds issued under this  
426 section shall have and are hereby declared to have all the qualities and  
427 incidents of negotiable instruments, as provided in title 42a of the  
428 general statutes.

429 (h) (1) The board of directors may authorize that the bonds be  
430 secured by a trust agreement by and between the district and a  
431 corporate trustee, which may be any trust company or bank having the  
432 powers of a trust company within the state of Connecticut. The trust  
433 agreement may pledge or assign the revenues. Either the resolution  
434 providing for the issuance of bonds or the trust agreement may contain  
435 covenants or provisions for protecting and enforcing the rights and  
436 remedies of the bondholders as may be necessary, reasonable or  
437 appropriate and not in violation of law.

438 (2) All expenses incurred in carrying out the trust agreement may be  
439 treated as a part of the cost of the operation of the district. The pledge  
440 by any trust agreement or resolution shall be valid and binding from  
441 time to time when the pledge is made; the revenues or other moneys  
442 so pledged and then held or thereafter received by the board shall  
443 immediately be subject to the lien of the pledge without any physical  
444 delivery thereof or further act; and the lien of the pledge shall be valid  
445 and binding as against all parties having claims of any kind in tort,  
446 contract or otherwise against the district, irrespective of whether the  
447 parties have notice thereof. Notwithstanding any provision of the  
448 Uniform Commercial Code, neither this subsection, the resolution or  
449 any trust agreement by which a pledge is created need be filed or  
450 recorded except in the records of the district, and no filing need be  
451 made under title 42a of the general statutes.

452 (i) Bonds issued under this section are hereby made securities in  
453 which all public officers and public bodies of the state of Connecticut  
454 and its political subdivisions, all insurance companies, trust  
455 companies, banking associations, investment companies, executors,  
456 administrators, trustees and other fiduciaries may properly and legally  
457 invest funds, including capital in their control and belonging to them;  
458 and such bonds shall be securities which may properly and legally be  
459 deposited with and received by any state or municipal officer or any  
460 agency or political subdivision of the state of Connecticut for any  
461 purpose for which the deposit of bonds of the state of Connecticut is  
462 now or may hereafter be authorized by law.

463 (j) Bonds may be issued under this section without obtaining the  
464 consent of the state of Connecticut or the town of East Hartford, and  
465 without any proceedings or the happening of any other conditions or  
466 things other than those proceedings, conditions or things that are  
467 specifically required thereof by this section, and the validity of and  
468 security for any bonds issued by the district shall not be affected by the  
469 existence or nonexistence of the consent or other proceedings,

470 conditions or things.

471 (k) The district and all its receipts, revenues, income and real and  
472 personal property shall be exempt from taxation and benefit  
473 assessments and the district shall not be required to pay any tax, excise  
474 or assessment to or from the state of Connecticut or any of its political  
475 subdivisions. The principal and interest on bonds or notes issued by  
476 the district shall be free from taxation at all times, except for estate and  
477 gift, franchise and excise taxes, imposed by the state of Connecticut or  
478 any political subdivision thereof, provided nothing in this section shall  
479 act to limit or restrict the ability of the state of Connecticut or the town  
480 of East Hartford to tax the individuals and companies, or their real or  
481 personal property or any person living or business operating within  
482 the boundaries of the district.

483 (l) The district shall at all times keep accounts of its receipts,  
484 expenditures, disbursements, assets and liabilities, which shall be open  
485 to inspection by duly appointed officers or duly appointed agents of  
486 the state of Connecticut or the town of East Hartford. The fiscal year of  
487 the district shall begin on July first and end on the following June  
488 thirtieth or as otherwise established by section 7-327 of the general  
489 statutes. The district shall be subject to an audit of its accounts in the  
490 manner provided in the general statutes.

491 (m) (1) At such time as any construction or development activity  
492 financed by bonds issued by the district is taking place, the clerk of the  
493 district shall submit project activity reports quarterly to the mayor and  
494 the town council of the town of East Hartford, the Secretary of the  
495 Office of Policy and Management and to the chairpersons of the joint  
496 standing committee of the General Assembly having cognizance of  
497 matters relating to finance, revenue and bonding.

498 (2) The district shall take affirmative steps to provide for the full  
499 disclosure of information relating to the public financing and  
500 maintenance of improvements to real property undertaken by the

501 district. Such information shall be provided to any existing residents  
502 and to all prospective residents of the district. The district shall furnish  
503 each developer of a residential development within the district with  
504 sufficient copies of such information to provide each prospective initial  
505 purchaser of property in such district with a copy, and any developer  
506 of a residential development within the district, when required by law  
507 to provide a public offering statement, shall include a copy of such  
508 information relating to the public financing and maintenance of  
509 improvements in the public offering statement.

510 (n) (1) This section shall be deemed to provide an additional,  
511 alternative and complete method of accomplishing the purposes of this  
512 section and exercising the powers authorized hereby and shall be  
513 deemed and construed to be supplemental and additional to, and not  
514 in derogation of, powers conferred upon the district by law and  
515 particularly by sections 7-324 to 7-329, inclusive, of the general  
516 statutes; provided insofar as the proceedings of this section are  
517 inconsistent with any general statute or special act, or any resolution or  
518 ordinance of the town of East Hartford, this section shall be  
519 controlling.

520 (2) Except as specifically provided in this section, all other statutes,  
521 ordinances, resolutions, rules and regulations of the state of  
522 Connecticut and the town of East Hartford shall be applicable to the  
523 property, residents and businesses located in the district. Nothing in  
524 this section shall in any way obligate the town of East Hartford to pay  
525 any costs for the acquisition, construction, equipping or operation and  
526 administration of the improvements located within the district or to  
527 pledge any money or taxes to pay debt service on bonds issued by the  
528 district except as may be agreed to in any interlocal agreements  
529 executed by the town of East Hartford and the district.

530 (o) At the option of the town of East Hartford by vote of the town  
531 council of the town of East Hartford, the district shall be merged into  
532 the town of East Hartford if no bonds are issued by the district not

533 later than four years after the effective date of this section or after the  
 534 bonds authorized by this section are no longer outstanding and any  
 535 property which is owned by the district shall be distributed to the  
 536 town of East Hartford.

537 (p) This section, being necessary for the welfare of the town of East  
 538 Hartford and its inhabitants, shall be liberally construed to effect the  
 539 purposes hereof.

540 Sec. 502. (*Effective July 1, 2013*) For purposes of section 32-285 of the  
 541 general statutes, any project located within the district shall not be  
 542 subject to the limitation in subdivision (1) of subsection (f) of said  
 543 section 32-285 concerning retail shopping center projects and section  
 544 32-462 of the general statutes shall not apply to any financial assistance  
 545 granted to any development project within the district pursuant to said  
 546 section 32-285."

This act shall take effect as follows and shall amend the following sections:		
Sec. 501	<i>July 1, 2013</i>	New section
Sec. 502	<i>July 1, 2013</i>	New section