



Senate Bill No. 181

Public Act No. 14-5

**AN ACT CONCERNING UCONN LEASES WITH STATE AGENCIES
AND QUASI-PUBLIC AGENCIES.**

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

Section 1. Subsection (g) of section 10a-109g of the 2014 supplement to the general statutes is repealed and the following is substituted in lieu thereof (*Effective from passage*):

(g) The proceeds of the securities of any issue shall be used solely for the purpose or purposes identified in the master indenture, and shall be disbursed in such manner and under such restrictions, if any, as the university may provide in the resolution authorizing the issuance of such securities or in the indenture or resolution securing the same. [The university shall not lease or finance or lease-finance any land or building outside the Storrs campus through any other state agency or quasi-public agency other than those leases, financings or lease purchases in the ordinary course of its activities and provided the annual expenditure thereof during the period of agreements related thereto whether expressed as rent, debt service, lease purchase payments or the like does not exceed for each item which is the subject matter of the lease, finance or lease-finance agreement, fifty thousand dollars in any year and such limitation shall apply as long as the university is authorized in accordance with subsection (a) of this

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section to issue securities under sections 10a-109a to 10a-109y, inclusive.] The resolution providing for the issuance of securities, and any indenture or resolution securing such securities, may contain such limitations upon the issuance of additional securities as the university may deem proper, and such additional securities shall be issued under such restrictions and limitations as may be prescribed by such indenture or resolution, provided, no such resolution or indenture shall include a covenant committing the university to the issuance of additional securities secured by a pledge of the state debt service commitment. The university may provide for the replacement of any securities which become mutilated, or are destroyed, stolen or lost. Securities may be issued under sections 10a-109a to 10a-109y, inclusive, without obtaining the consent of any department, division, commission, board, bureau, or agency of the state and without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions or things which are specifically required by sections 10a-109a to 10a-109y, inclusive.