



General Assembly

February Session, 2014

Governor's Bill No. 33

LCO No. 641



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Referred to Committee on PLANNING AND DEVELOPMENT

Introduced by:

SEN. WILLIAMS, 29th Dist.

SEN. LOONEY, 11th Dist.

REP. SHARKEY, 88th Dist.

REP. ARESIMOWICZ, 30th Dist.

***AN ACT ESTABLISHING A NEW HAVEN REGION DEVELOPMENT
AUTHORITY.***

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

1 Section 1. (*Effective from passage*) (a) The following terms, when used
2 in this section and in sections 2 to 10, inclusive, shall have the
3 following meanings:

4 (1) "City project" means a project occurring within the city of New
5 Haven but outside the boundaries of the NRDA development district;

6 (2) "Authority development project" means a project occurring
7 within the boundaries of the NRDA development district;

8 (3) "NRDA development district" means the area commencing at the
9 intersection of Union Avenue, Church Street South and Church Street
10 Extension and proceeding northeasterly on Union Street to the

11 intersection with Water Street, thence proceeding easterly on Water
12 Street to the intersection of Olive Street, thence proceeding northerly
13 on Olive Street to the intersection of Court Street, thence proceeding
14 westerly on Court Street to the intersection of Orange Street, thence
15 proceeding southerly on Orange Street to the intersection of Chapel
16 Street, thence proceeding westerly on Chapel Street to the intersection
17 of Church Street, thence proceeding southerly on Church Street to the
18 intersection of Crown Street, thence proceeding westerly on Crown
19 Street to the intersection with Temple Street, thence proceeding
20 southerly on Temple Street to the intersection with George Street and
21 proceeding westerly on George Street to the intersection of York Street,
22 thence proceeding southerly on York Street to the intersection of
23 Howard Avenue, thence proceeding southeasterly on Howard Avenue
24 to the intersection of Spring Street, thence proceeding northeasterly on
25 Spring Street, thence proceeding northerly on Union Avenue
26 terminating at the intersection of Church Street South, Church Street
27 Extension and Union Avenue; and

28 (4) "Greater New Haven region" means all of the towns contiguous
29 to the city of New Haven.

30 (b) There is created a body politic and corporate to be known as the
31 "New Haven Region Development Authority". The New Haven
32 Region Development Authority shall be a public instrumentality and
33 political subdivision of this state and the exercise of the powers
34 conferred by this act by the authority shall be deemed and held to be
35 the performance of an essential public and governmental function. The
36 New Haven Region Development Authority shall not be construed to
37 be a department, institution or agency of the state.

38 (c) The New Haven Region Development Authority shall be
39 governed by a board of directors consisting of thirteen members. The
40 board shall consist of the following members: (1) Three appointed by
41 the Governor; (2) two appointed by the mayor of the city of New
42 Haven, one of whom shall be an employee of the city of New Haven

43 who is responsible for economic development and who is not an
44 elected official; (3) the chair of the South Central Regional Council of
45 Governments, except that if the chair is the mayor of New Haven, then
46 the vice chairperson shall serve; (4) one appointed jointly by the
47 speaker of the House of Representatives and the president pro tempore
48 of the Senate; (5) one appointed jointly by the minority leaders of the
49 House of Representatives and Senate; (6) the mayor of New Haven,
50 who shall serve as a voting, ex-officio member; and (7) the Secretary of
51 the Office of Policy and Management and the Commissioners of
52 Transportation, Housing and Economic and Community
53 Development, or their designees, who shall serve as voting, ex-officio
54 members. The Governor shall designate the chairperson. All initial
55 appointments shall be made not later than thirty days after the
56 effective date of this act. The terms of the initial board members
57 appointed shall be as follows: The three members appointed by the
58 Governor shall serve four-year terms from the appointment date; the
59 two members appointed by the mayor of the city of New Haven shall
60 serve three-year terms from the appointment date; the member
61 appointed jointly by the speaker of the House of Representatives and
62 the president pro tempore of the Senate shall serve a two-year term
63 from the appointment date and the member appointed jointly by the
64 minority leaders of the House of Representatives and the Senate shall
65 serve a two-year term from the appointment date. Thereafter all
66 members shall be appointed for four-year terms. A member of the
67 board shall be eligible for reappointment. Any member of the board
68 may be removed by the appointing authority for misfeasance,
69 malfeasance or wilful neglect of duty. Each member of the board,
70 before commencing such member's duties, shall take and subscribe the
71 oath or affirmation required by article XI, section 1, of the state
72 Constitution. A record of each such oath shall be filed in the office of
73 the Secretary of the State. The board of directors shall maintain a
74 record of its proceedings in such form as it determines, provided such
75 record indicates attendance and all votes cast by each member. Any
76 member who fails to attend three consecutive meetings or who fails to

77 attend fifty per cent of all meetings held during any calendar year shall
78 be deemed to have resigned from the board. A majority vote of the
79 members of the board shall constitute a quorum and the affirmative
80 vote of a majority of the members present at a meeting of the board
81 shall be sufficient for any action taken by the board. No vacancy in the
82 membership of the board shall impair the right of a quorum to exercise
83 all the rights and perform all the duties of the board. Any action taken
84 by the board may be authorized by resolution at any regular or special
85 meeting and shall take effect immediately unless otherwise provided
86 in the resolution. The board may delegate to three or more of its
87 members, or its officers, agents and employees, such board powers and
88 duties as it may deem proper.

89 (d) (1) The board of directors shall annually elect one of its members
90 as vice chairperson and shall elect other of its members as officers,
91 adopt a budget and bylaws, designate an executive committee, report
92 semiannually to the appointing authorities with respect to operations,
93 finances and achievement of its economic development objectives, be
94 accountable to and cooperate with the state whenever the state may
95 audit the authority or authority development project or at any other
96 time as the state may inquire as to either, including allowing the state
97 reasonable access to any such project and to the records of the
98 authority.

99 (2) The authority shall have an executive director who shall be
100 appointed by the board of directors and shall be the chief
101 administrative officer of the authority. The executive director shall not
102 be a member of the board of directors.

103 (3) Members of the board of directors shall receive no compensation
104 for the performance of their duties hereunder, but shall be reimbursed
105 for all expenses reasonably incurred in the performance thereof.

106 (e) Each member of the board of directors of the authority and the
107 executive director shall execute a surety bond in the penal sum of at

108 least one hundred thousand dollars, or, in lieu thereof, the chairperson
109 of the board shall execute a blanket position bond covering each
110 member, the executive director and the employees of the authority.
111 Each surety bond shall be conditioned upon the faithful performance
112 of the duties of the office or offices covered, executed by a surety
113 company authorized to transact business in this state as a surety and to
114 be approved by the Attorney General and filed in the Office of the
115 Secretary of the State. The cost of each bond shall be paid by the
116 authority.

117 (f) No board member shall have or acquire any financial interest in
118 (1) any city project or authority development project, (2) any project
119 undertaken by the authority within the greater New Haven region, or
120 (3) in any property included or planned to be included in any such
121 project or in any contract or proposed contract for materials or services
122 to be used in such project.

123 (g) The authority shall have perpetual succession and shall adopt
124 procedures for the conduct of its affairs in accordance with section 3 of
125 this act. Such succession shall continue as long as the authority shall
126 have bonds, notes or other obligations outstanding and until the
127 existence of the authority is terminated by law at which time the rights
128 and properties of the authority shall pass to and be vested in the state.

129 (h) All financial, credit and proprietary information contained in
130 any application or request filed with the authority with respect to
131 funding for any city project or authority development project shall be
132 exempt from the provisions of subsection (a) of section 1-210 of the
133 general statutes.

134 Sec. 2. (*Effective from passage*) (a) The purpose of the New Haven
135 Region Development Authority shall be (1) to stimulate new
136 investment within the city of New Haven; (2) to stimulate economic
137 development in the greater New Haven region; (3) to encourage
138 residential housing development; (4) to stimulate tourism, art, culture,

139 history, education and entertainment through cooperation and
140 coordination with city and regional organizations and the Department
141 of Economic and Community Development; (5) to manage facilities
142 through contractual agreement or other legal instrument; (6) upon
143 request from the legislative body of a city or town within the greater
144 New Haven region, to work with such city or town to assist in the
145 development and redevelopment efforts to stimulate the economy of
146 the region and increase tourism; (7) upon request of the Secretary of
147 the Office of Policy and Management, to enter into an agreement for
148 funding to facilitate development or redevelopment within the NRDA
149 development district; and (8) to develop and redevelop property
150 outside the NRDA development district and within the city of New
151 Haven at the request of the mayor.

152 (b) For these purposes, the authority shall have the following
153 powers: (1) To have perpetual succession as a body corporate and to
154 adopt procedures for the regulation of its affairs and the conduct of its
155 business as provided in section 3 of this act; (2) to adopt a corporate
156 seal and alter the same at its pleasure; (3) to maintain an office at such
157 place or places within the city of New Haven as it may designate; (4) to
158 sue and be sued, to contract and be contracted with; (5) to employ such
159 assistants, agents and other employees as may be necessary or
160 desirable to carry out its purposes, which employees shall not be
161 employees, as defined in subsection (b) of section 5-270 of the general
162 statutes, to fix their compensation, to establish and modify personnel
163 procedures as may be necessary from time to time and to negotiate and
164 enter into collective bargaining agreements with labor unions; (6) to
165 acquire, lease, hold and dispose of personal property for the purposes
166 set forth in this section; (7) to procure insurance against any liability or
167 loss in connection with its property and other assets, in such amounts
168 and from such insurers as it deems desirable and to procure insurance
169 for employees; (8) to invest any funds not needed for immediate use or
170 disbursement in obligations issued or guaranteed by the United States
171 of America or the state of Connecticut, including the Short Term

172 Investment Fund, and the Tax-Exempt Proceeds Fund, and in other
173 obligations that are legal investments for savings banks in this state
174 and in time deposits or certificates of deposit or other similar banking
175 arrangements secured in such manner as the authority determines; (9)
176 to enter into such memoranda of understanding as the authority
177 deems appropriate to carry out its responsibilities under this section;
178 and (10) to do all acts and things necessary or convenient to carry out
179 the purposes of and the powers expressly granted by this section.

180 (c) In addition to the powers enumerated in subsection (b) of this
181 section, with respect to authority development projects, the authority
182 shall have the following powers: (1) (A) To acquire by gift, purchase,
183 condemnation, lease or transfer, lands or rights-in-land and to sell and
184 lease or sublease, as lessor or lessee or sublessor or sublessee, any
185 portion of its real property rights, including air space above, and enter
186 into related common area maintenance, easement, access, support and
187 similar agreements, and own and operate facilities, provided such
188 activity is consistent with all applicable federal tax covenants of the
189 authority; (B) to transfer or dispose of any property or interest therein
190 acquired by it at any time, and (C) to receive and accept aid or
191 contributions from any source of money, labor, property or other thing
192 of value, to be held, used and applied to carry out the purposes of this
193 section, subject to the conditions upon which such grants and
194 contributions are made, including, but not limited to, gifts or grants
195 from any department, agency or instrumentality of the United States or
196 this state for any purpose consistent with this section; (2) in
197 consultation with the mayor of the city of New Haven, to condemn
198 properties that may be necessary or desirable to effectuate the
199 purposes of the authority to be exercised in accordance with the
200 provisions of part I of chapter 835 of the general statutes; (3) to
201 formulate plans for, acquire, finance and develop, lease, purchase,
202 construct, reconstruct, repair, improve, expand, extend, operate,
203 maintain and market facilities, provided such activities are consistent
204 with all applicable federal tax covenants of the authority; (4) to

205 contract and be contracted with, provided if management, operating or
206 promotional contracts or agreements or other contracts or agreements
207 are entered into with nongovernmental parties with respect to
208 property financed with the proceeds of obligations, the interest on
209 which is excluded from gross income for federal income taxation, the
210 board of directors shall ensure that such contracts or agreements are in
211 compliance with the covenants of the authority upon which such tax
212 exclusion is conditioned; (5) to fix and revise, from time to time, and to
213 charge and collect fees, rents and other charges for the use, occupancy
214 or operation of such projects, and to establish and revise from time to
215 time procedures concerning the use, operation and occupancy of such
216 facilities, including parking rates, rules and procedures, provided such
217 arrangements are consistent with all applicable federal tax covenants
218 of the authority, and to utilize net revenues received by the authority
219 from the operation of such facilities after allowance for operating
220 expenses and other charges related to the ownership, operation or
221 financing thereof, for other proper purposes of the authority,
222 including, but not limited to, funding of operating deficiencies or
223 operating or capital replacement reserves for either such facilities and
224 related parking facilities as determined to be appropriate by the
225 authority; (6) to engage architects, engineers, attorneys, accountants,
226 consultants and such other independent professionals as may be
227 necessary or desirable to carry out its purposes; (7) to contract for
228 construction, development, concessions and the procurement of goods
229 and services and to establish and modify procurement procedures
230 from time to time to implement the foregoing in accordance with the
231 provisions of section 3 of this act; (8) to borrow money and to issue
232 bonds, notes and other obligations of the authority to the extent
233 permitted under section 6 of this act, to fund and refund the same and
234 to provide for the rights of the holders thereof and to secure the same
235 by pledge of assets, revenues and notes; (9) to do anything necessary
236 and desirable, including executing reimbursement agreements or
237 similar agreements in connection with credit facilities, including, but
238 not limited to, letters of credit or policies of bond insurance,

239 remarketing agreements and agreements for the purpose of
240 moderating interest rate fluctuations, to render any bonds to be issued
241 pursuant to section 6 of this act more marketable; and (10) to engage in
242 and contract for marketing and promotional activities for the facilities
243 under the operation or jurisdiction of the authority.

244 (d) The authority and the mayor of the city of New Haven may
245 enter into a memorandum of understanding pursuant to which: (1)
246 Administrative support and services, including all staff support,
247 necessary for the operations of the authority may be provided by the
248 city of New Haven or other authority within the city of New Haven,
249 (2) the city of New Haven or other authority within the city of New
250 Haven is authorized to administer contracts and accounts of the
251 authority, and (3) provision is made for the coordination of
252 management and operational activities that may include: (A) Joint
253 procurement and contracting, (B) the sharing of services and resources,
254 (C) the coordination of promotional activities, and (D) other
255 arrangements designed to enhance revenues, reduce operating costs or
256 achieve operating efficiencies. The terms and conditions of such
257 memorandum of understanding, including provisions with respect to
258 the reimbursement by the authority to the city of New Haven or other
259 authority within the city of New Haven of the costs of such
260 administrative support and services, shall be as the authority and the
261 mayor of the city of New Haven determine to be appropriate.

262 Sec. 3. (*Effective from passage*) The board of directors of the New
263 Haven Region Development Authority shall adopt written procedures,
264 in accordance with the provisions of section 1-121 of the general
265 statutes, for: (1) Adopting an annual budget and plan of operations,
266 which shall include a requirement of board approval before the budget
267 or plan may take effect; (2) hiring, dismissing, promoting and
268 compensating employees of the authority, which shall include an
269 affirmative action policy and a requirement of board approval before a
270 position may be created or a vacancy filled; (3) acquiring real and
271 personal property and personal services, which shall include a

272 requirement of board approval for any nonbudgeted expenditure in
273 excess of five thousand dollars; (4) contracting for financial, legal, bond
274 underwriting and other professional services, which shall include a
275 requirement that the authority solicit proposals at least once every
276 three years for each such service that it uses; (5) issuing and retiring
277 bonds, notes and other obligations of the authority; (6) providing
278 financial assistance, which shall include eligibility criteria, the
279 application process and the role played by the authority's staff and
280 board of directors; and (7) the use of surplus funds.

281 Sec. 4. (*Effective from passage*) (a) In lieu of the report required under
282 section 1-123 of the general statutes, within the first ninety days of each
283 fiscal year of the New Haven Region Development Authority, the
284 board of directors of the authority shall submit a report to the
285 Governor, the Auditors of Public Accounts and the joint standing
286 committee of the General Assembly having cognizance of matters
287 relating to finance, revenue and bonding. Such report shall include,
288 but not be limited to, the following: (1) A list of all bonds issued during
289 the preceding fiscal year, including, for each such issue, the financial
290 advisor and underwriters, whether the issue was competitive,
291 negotiated or privately placed, and the issue's face value and net
292 proceeds; (2) a description of the authority development project or any
293 economic development project in the greater New Haven region in
294 which the authority is involved, its location and the amount of funds,
295 if any, provided by the authority with respect to the construction of
296 such project; (3) a list of all outside individuals and firms, including
297 principal and other major stockholders, receiving in excess of five
298 thousand dollars as payments for services; (4) a comprehensive annual
299 financial report prepared in accordance with generally accepted
300 accounting principles for governmental enterprises; (5) the cumulative
301 value of all bonds issued, the value of outstanding bonds and the
302 amount of the state's contingent liability; (6) the affirmative action
303 policy statement, a description of the composition of the work force of
304 the authority by race, sex and occupation and a description of the

305 affirmative action efforts of the authority; and (7) a description of
306 planned activities for the current fiscal year.

307 (b) In lieu of the audit required under section 1-122 of the general
308 statutes, the board of directors of the authority shall annually contract
309 with a person, firm or corporation for a compliance audit of the
310 authority's activities during the preceding authority fiscal year. The
311 audit shall determine whether the authority has complied with its
312 regulations concerning affirmative action, personnel practices, the
313 purchase of goods and services and the use of surplus funds. The
314 board shall submit the audit report to the Governor, the Auditors of
315 Public Accounts and the joint standing committee of the General
316 Assembly having cognizance of matters relating to finance, revenue
317 and bonding.

318 (c) The board of directors of the authority shall annually contract
319 with a firm of certified public accountants to undertake an
320 independent financial audit of the authority in accordance with
321 generally accepted auditing standards. The board shall submit the
322 audit report to the Governor, the Auditors of Public Accounts and the
323 joint standing committee of the General Assembly having cognizance
324 of matters relating to finance, revenue and bonding. The books and
325 accounts of the authority shall be subject to annual audits by the state
326 Auditors of Public Accounts.

327 (d) The authority shall designate a contract compliance officer from
328 the staff of the authority to monitor compliance of the operations of
329 facilities under the management or control of the authority and related
330 parking facilities with (1) the provisions of state law applicable to such
331 operations, and (2) applicable requirements of contracts entered into
332 by the authority relating to set-asides for small contractors and
333 minority business enterprises and required efforts to hire available and
334 qualified members of minorities, as defined in section 32-9n of the
335 general statutes, and available and qualified residents of the city of
336 New Haven for jobs in such operations. Each year during the period of

337 facility operations, such officer shall file a written report with the
338 authority as to findings and recommendations regarding such
339 compliance.

340 Sec. 5. (*Effective from passage*) (a) Any person, including, but not
341 limited to, a state or municipal agency, requesting funds from the state,
342 including, but not limited to, any authority created by the general
343 statutes or any public or special act, with respect to any city project or
344 any economic development project in the greater New Haven region in
345 which the New Haven Region Development Authority is involved
346 shall, at the time it makes such request for funds from the state,
347 present a full and complete copy of its application or request along
348 with any supporting documents or exhibits to the New Haven Region
349 Development Authority for its recommendation and to the Secretary of
350 the Office of Policy and Management. The New Haven Region
351 Development Authority shall, not later than ninety days after receipt
352 of such application or request, prepare and adopt an economic
353 development statement summarizing its recommendations with
354 respect to such application or request and deliver such statement to the
355 state officer, official, employee or agent of the state or authority to
356 whom such application or request was made. The recommendations in
357 such statement shall include contract provisions regarding
358 performance standards, including, but not limited to, project timelines.

359 (b) Notwithstanding any other provision of the general statutes,
360 public or special acts, any regulation or procedure or any other law, no
361 officer, official, employee or agent of the state or any authority created
362 by the general statutes or any public or special act shall expend any
363 funds on any city project or any economic development project in the
364 region in which the authority is involved, unless such officer, official,
365 employee or agent has received an economic development statement
366 adopted by the authority pursuant to subsection (a) of this section,
367 except that if no such statement is received by the date ninety days
368 from the date of the initial application or request for such funds, such
369 funds may be expended. If funds are expended pursuant to this

370 subsection in a manner not consistent with the recommendations
371 contained in an economic development statement for such
372 expenditure, the officer, official, employee or agent of the state
373 expending such funds shall respond in writing to the authority,
374 providing an explanation of the decision with respect to such
375 expenditure.

376 (c) The authority shall coordinate the use of all state and municipal
377 planning and financial resources that are or can be made available for
378 any city project or any economic development project in the greater
379 New Haven region in which the authority is involved, including any
380 resources available from any quasi-public agency.

381 (d) All state and municipal agencies, departments, boards,
382 commissions and councils shall cooperate with the New Haven Region
383 Development Authority in carrying out the purposes enumerated in
384 section 2 of this act.

385 Sec. 6. (*Effective from passage*) (a) The board of directors of the New
386 Haven Region Development Authority is authorized from time to time
387 to issue its bonds, notes and other obligations in such principal
388 amounts as in the opinion of the board shall be necessary to provide
389 sufficient funds for carrying out the purposes set forth in section 2 of
390 this act, including the payment, funding or refunding of the principal
391 of, or interest or redemption premiums on, any bonds, notes and other
392 obligations issued by it, whether the bonds, notes or other obligations
393 or interest to be funded or refunded have or have not become due, the
394 establishment of reserves to secure such bonds, notes and other
395 obligations, loans made by the authority and all other expenditures of
396 the authority incident to and necessary or convenient to carry out the
397 purposes set forth in section 2 of this act.

398 (b) Except as may be otherwise expressly provided in this section or
399 by the board, every issue of bonds, notes or other obligations shall be a
400 general obligation of the authority payable out of any moneys or

401 revenues of the authority and subject only to any agreements with the
402 holders of particular bonds, notes or other obligations pledging any
403 particular moneys or revenues. Any such bonds, notes or other
404 obligations may be additionally secured by, any grant or contributions
405 from any department, agency or instrumentality of the United States or
406 person or a pledge of any moneys, income or revenues of the authority
407 from any source whatsoever.

408 (c) Notwithstanding any other provision of any law, any bonds,
409 notes or other obligations issued by the authority pursuant to this
410 section shall be fully negotiable within the meaning and for all
411 purposes of title 42a of the general statutes. Any such bonds, notes or
412 other obligations shall be legal investments for all trust companies,
413 banks, investment companies, savings banks, building and loan
414 associations, executors, administrators, guardians, conservators,
415 trustees and other fiduciaries and pension, profit-sharing and
416 retirement funds.

417 (d) Bonds, notes or other obligations of the authority shall be
418 authorized by resolution of the board of directors of the authority and
419 may be issued in one or more series and shall bear such date or dates,
420 mature at such time or times, in the case of any such note, or any
421 renewal thereof, not exceeding the term of years as the board shall
422 determine from the date of the original issue of such notes, and, in the
423 case of bonds, not exceeding thirty years from the date thereof, bear
424 interest at such rate or rates, be in such denomination or
425 denominations, be in such form, either coupon or registered, carry
426 such conversion or registration privileges, have such rank or priority,
427 be executed in such manner, be payable from such sources in such
428 medium of payment at such place or places within or without this
429 state, and be subject to such terms of redemption, with or without
430 premium, as such resolution or resolutions may provide.

431 (e) Bonds, notes or other obligations of the authority may be sold at
432 public or private sale at such price or prices as the board shall

433 determine.

434 (f) Bonds, notes or other obligations of the authority may be
435 refunded and renewed from time to time as may be determined by
436 resolution of the board, provided any such refunding or renewal shall
437 be in conformity with any rights of the holders thereof.

438 (g) Bonds, notes or other obligations of the authority issued under
439 the provisions of this section shall not be deemed to constitute a debt
440 or liability of the state or of any political subdivision thereof other than
441 the authority or a pledge of the faith and credit of the state or of any
442 such political subdivision other than the authority, and shall not
443 constitute bonds or notes issued or guaranteed by the state within the
444 meaning of section 3-21 of the general statutes, but shall be payable
445 solely from the funds as provided in this section. All such bonds, notes
446 or other obligations shall contain on the face thereof a statement to the
447 effect that neither the state of Connecticut nor any political subdivision
448 thereof other than the authority shall be obligated to pay the same or
449 the interest thereof except from revenues or other funds of the
450 authority and that neither the faith and credit nor the taxing power of
451 the state of Connecticut or of any political subdivision thereof other
452 than the authority is pledged to the payment of the principal of or the
453 interest on such bonds, notes or other obligations.

454 (h) Any resolution or resolutions authorizing the issuance of bonds,
455 notes or other obligations may contain provisions, except as limited by
456 existing agreements with the holders of bonds, notes or other
457 obligations, which shall be a part of the contract with the holders
458 thereof, as to the following: (1) The pledging of all or any part of the
459 moneys received by the authority to secure the payment of the
460 principal of and interest on any bonds, notes or other obligations or of
461 any issue thereof; (2) the pledging of all or part of the assets of the
462 authority to secure the payment of the principal and interest on any
463 bonds, notes or other obligations or of any issue thereof; (3) the
464 establishment of reserves or sinking funds, the making of charges and

465 fees to provide for the same, and the regulation and disposition
466 thereof; (4) limitations on the purpose to which the proceeds of sale of
467 bonds, notes or other obligations may be applied and pledging such
468 proceeds to secure the payment of the bonds, notes or other
469 obligations, or of any issues thereof; (5) limitations on the issuance of
470 additional bonds, notes or other obligations, the terms upon which
471 additional bonds, bond anticipation notes or other obligations may be
472 issued and secured, the refunding or purchase of outstanding bonds,
473 notes or other obligations of the authority; (6) the procedure, if any, by
474 which the terms of any contract with the holders of any bonds, notes or
475 other obligations of the authority may be amended or abrogated, the
476 amount of bonds, notes or other obligations the holders of which must
477 consent thereto and the manner in which such consent may be given;
478 (7) limitations on the amount of moneys to be expended by the
479 authority for operating, administrative or other expenses of the
480 authority; (8) the vesting in a trustee or trustees of such property,
481 rights, powers and duties in trust as the authority may determine,
482 which may include any or all of the rights, powers and duties of any
483 trustee appointed by the holders of any bonds, notes or other
484 obligations and limiting or abrogating the right of the holders of any
485 bonds, notes or other obligations of the authority to appoint a trustee
486 or limiting the rights, powers and duties of such trustee; (9) provision
487 for a trust agreement by and between the authority and a corporate
488 trustee which may be any trust company or bank having the powers of
489 a trust company within or without the state, which agreement may
490 provide for the pledging or assigning of any assets or income from
491 assets to which or in which the authority has any rights or interest, and
492 may further provide for such other rights and remedies exercisable by
493 the trustee as may be proper for the protection of the holders of any
494 bonds, notes or other obligations of the authority and not otherwise in
495 violation of law. Such agreement may provide for the restriction of the
496 rights of any individual holder of bonds, notes or other obligations of
497 the authority. All expenses incurred in carrying out the provisions of
498 such trust agreement may be treated as a part of the cost of operation

499 of the authority. The trust agreement may contain any further
500 provisions which are reasonable to delineate further the respective
501 rights, duties, safeguards, responsibilities and liabilities of the
502 authority, individual and collective holders of bonds, notes and other
503 obligations of the authority and the trustees; (10) covenants to do or
504 refrain from doing such acts and things as may be necessary or
505 convenient or desirable in order to better secure any bonds, notes or
506 other obligations of the authority, or which, in the discretion of the
507 authority, will tend to make any bonds, notes or other obligations to be
508 issued more marketable notwithstanding that such covenants, acts or
509 things may not be enumerated herein; and (11) any other matters of
510 like or different character, which in any way affect the security or
511 protection of the bonds, notes or other obligations.

512 (i) Any pledge made by the authority of income, revenues, or other
513 property shall be valid and binding from the time the pledge is made.
514 The income, revenue, such state taxes as the authority shall be entitled
515 to receive or other property so pledged and thereafter received by the
516 authority shall immediately be subject to the lien of such pledge
517 without any physical delivery thereof or further act, and the lien of any
518 such pledge shall be valid and binding as against all parties having
519 claims of any kind in tort, contract or otherwise against the authority,
520 irrespective of whether such parties have notice thereof.

521 (j) The board of directors of the authority is authorized and
522 empowered to obtain from any department, agency or instrumentality
523 of the United States any insurance or guarantee as to, or of or for the
524 payment or repayment of, interest or principal or both, or any part
525 thereof, on any bonds, notes or other obligations issued by the
526 authority pursuant to the provisions of this section and,
527 notwithstanding any other provisions of sections 1 to 10, inclusive, of
528 this act, to enter into any agreement, contract or any other instrument
529 whatsoever with respect to any such insurance or guarantee except to
530 the extent that such action would in any way impair or interfere with
531 the authority's ability to perform and fulfill the terms of any agreement

532 made with the holders of the bonds, bond anticipation notes or other
533 obligations of the authority.

534 (k) Neither the members of the board of directors of the authority
535 nor any person executing bonds, notes or other obligations of the
536 authority issued pursuant to this section shall be liable personally on
537 such bonds, notes or other obligations or be subject to any personal
538 liability or accountability by reason of the issuance thereof, nor shall
539 any director or employee of the authority be personally liable for
540 damage or injury caused in the performance of his duties and within
541 the scope of his employment or appointment as such director, officer
542 or employee, provided the conduct of such director, officer or
543 employee was found not to have been wanton, reckless, wilful or
544 malicious. The authority shall protect, save harmless and indemnify its
545 directors, officers or employees from financial loss and expense,
546 including legal fees and costs, if any, arising out of any claim, demand,
547 suit or judgment by reason of alleged negligence or alleged
548 deprivation of any person's civil rights or any other act or omission
549 resulting in damage or injury, if the director, officer or employee is
550 found to have been acting in the discharge of his or her duties or
551 within the scope of his or her employment and such act or omission is
552 found not to have been wanton, reckless, wilful or malicious.

553 (l) The board of directors of the authority shall have power to
554 purchase bonds, notes or other obligations of the authority out of any
555 funds available for such purpose. The authority may hold, cancel or
556 resell such bonds, notes or other obligations subject to and in
557 accordance with agreements with holders of its bonds, notes and other
558 obligations.

559 (m) All moneys received pursuant to the authority of this section,
560 whether as proceeds from the sale of bonds or as revenues, shall be
561 deemed to be trust funds to be held and applied solely as provided in
562 this section. Any officer with whom, or any bank or trust company
563 with which, such moneys shall be deposited shall act as trustee of such

564 moneys and shall hold and apply the same for the purposes of section
565 2 of this act, and the resolution authorizing the bonds of any issue or
566 the trust agreement securing such bonds may provide.

567 (n) Any holder of bonds, notes or other obligations issued under the
568 provisions of this section, and the trustee or trustees under any trust
569 agreement, except to the extent the rights herein given may be
570 restricted by any resolution authorizing the issuance of or any such
571 trust agreement securing such bonds, may, either at law or in equity,
572 by suit, action, mandamus or other proceeding, protect and enforce
573 any and all rights under the laws of the state or granted under this
574 section or under such resolution or trust agreement and may enforce
575 and compel the performance of all duties required by this section or by
576 such resolution or trust agreement to be performed by the authority or
577 by any officer, employee or agent thereof, including the fixing,
578 charging and collecting of the rates, rents, fees and charges herein
579 authorized and required by the provisions of such resolution or trust
580 agreement to be fixed, established and collected.

581 (o) The authority may make representations and agreements for the
582 benefit of the holders of any bonds, notes or other obligations of the
583 state which are necessary or appropriate to ensure the exclusion from
584 gross income for federal income tax purposes of interest on bonds,
585 notes or other obligations of the state from taxation under the Internal
586 Revenue Code of 1986 or any subsequent corresponding internal
587 revenue code of the United States, as from time to time amended,
588 including agreement to pay rebates to the federal government of
589 investment earnings derived from the investment of the proceeds of
590 the bonds, notes or other obligations of the authority. Any such
591 agreement may include: (1) A covenant to pay rebates to the federal
592 government of investment earnings derived from the investment of the
593 proceeds of the bonds, notes or other obligations of the authority; (2) a
594 covenant that the authority will not limit or alter its rebate obligations
595 until its obligations to the holders or owners of such bonds, notes or
596 other obligations are finally met and discharged; and (3) provisions to

597 (A) establish trust and other accounts which may be appropriate to
598 carry out such representations and agreements, (B) retain fiscal agents
599 as depositories for such funds and accounts, and (C) provide that such
600 fiscal agents may act as trustee of such funds and accounts.

601 (p) No bonds, notes or other obligations shall be issued by the
602 authority unless such bonds, notes or other obligations have been
603 approved for issuance by the State Bond Commission following a
604 finding that such issuance is in the public interest and until bonds of
605 the state authorized pursuant to this section have been approved for
606 issuance by the State Bond Commission for such project.

607 Sec. 7. (*Effective from passage*) With the concurrence of the Secretary
608 of the Office of Policy and Management and the State Treasurer, the
609 New Haven Region Development Authority may submit an
610 application to Connecticut Innovations, Incorporated, for a loan or
611 loans consistent with the requirements of chapter 579 of the general
612 statutes and Connecticut Innovations, Incorporated, is hereby
613 authorized to review such application as a package for the purposes of
614 its requirements, including eligibility for federal or state funding in
615 addition to the financing applied for. Any loan by Connecticut
616 Innovations, Incorporated, to the New Haven Region Development
617 Authority shall be evidenced by the general obligation bond of
618 Connecticut Innovations, Incorporated, in fully marketable form, duly
619 executed and accompanied by an approving legal opinion with respect
620 to validity, security and tax matters as would otherwise be required in
621 a public offering. Any loan with respect to a hotel or other portions of
622 private investment pertaining to any convention center project shall be
623 on such terms and conditions as Connecticut Innovations,
624 Incorporated, requires to satisfy its eligibility for financing of a loan
625 from the proceeds of its general obligation program bonds.

626 Sec. 8. (*Effective July 1, 2014*) For purposes of determining the
627 assessment of apartment property, as defined in section 12-62r of the
628 general statutes, that is newly created or converted by the New Haven

629 Region Development Authority within the NRDA development
630 district, the tax assessor shall assess any such property receiving a
631 certificate of occupancy after July 1, 2014, as residential property, as
632 defined in section 12-62r of the general statutes.

633 Sec. 9. (*Effective from passage*) The state of Connecticut does hereby
634 pledge to and agree with the holders of any bonds, notes and other
635 obligations issued under section 6 of this act and with those parties
636 who may enter into contracts with the New Haven Region
637 Development Authority or its successor agency, that the state will not
638 limit or alter the rights hereby vested in the authority or in the holders
639 of any bonds, notes or other obligations of the authority to which
640 contract assistance is pledged pursuant to this section until such
641 obligations, together with the interest thereon, are fully met and
642 discharged and such contracts are fully performed on the part of the
643 authority, provided nothing contained herein shall preclude such
644 limitation or alteration if and when adequate provision shall be made
645 by law for the protection of the holders of such bonds, notes and other
646 obligations of the authority or those entering into contracts with the
647 authority. The authority is authorized to include this pledge and
648 undertaking for the state in such bonds, notes and other obligations or
649 contracts.

650 Sec. 10. (*Effective from passage*) The state shall protect, save harmless
651 and indemnify the New Haven Region Development Authority and its
652 directors, officers and employees from financial loss and expense,
653 including legal fees and costs, if any, arising out of any claim, demand,
654 suit or judgment based upon any alleged act or omission of the
655 authority or any such director, officer or employee in connection with,
656 or any other legal challenge to, such projects within the NRDA
657 development district, provided any such director, officer or employee
658 is found to have been acting in the discharge of such director, officer or
659 employee's duties or within the scope of such director, officer or
660 employee's employment and any such act or omission is found not to
661 have been wanton, reckless, wilful or malicious.

662 Sec. 11. (*Effective from passage*) No ordinance, law or regulation
 663 adopted by, or granting authority to, any municipality shall apply to
 664 the demolition, construction, repair, improvement, expansion or
 665 extension of the New Haven Train Station if undertaken by the state or
 666 a public instrumentality thereof, including the New Haven Region
 667 Development Authority. Notwithstanding any provision of the general
 668 statutes, the State Building Inspector and the State Fire Marshal shall
 669 have original jurisdiction of the New Haven Train Station, including,
 670 but not limited to, the conduct of necessary reviews and inspections,
 671 and the issuance of any building permit, certificate of occupancy or
 672 other necessary permits or certificates related to building construction,
 673 occupancy or fire safety.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	New section
Sec. 2	<i>from passage</i>	New section
Sec. 3	<i>from passage</i>	New section
Sec. 4	<i>from passage</i>	New section
Sec. 5	<i>from passage</i>	New section
Sec. 6	<i>from passage</i>	New section
Sec. 7	<i>from passage</i>	New section
Sec. 8	<i>July 1, 2014</i>	New section
Sec. 9	<i>from passage</i>	New section
Sec. 10	<i>from passage</i>	New section
Sec. 11	<i>from passage</i>	New section

Statement of Purpose:

To implement the Governor's budget recommendations.

[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.]