



General Assembly

February Session, 2014

Raised Bill No. 181

LCO No. 476



Referred to Committee on HIGHER EDUCATION AND
EMPLOYMENT ADVANCEMENT

Introduced by:
(HED)

***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:

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2 to the general statutes is repealed and the following is substituted in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

4 (g) The proceeds of the securities of any issue shall be used solely
5 for the purpose or purposes identified in the master indenture, and
6 shall be disbursed in such manner and under such restrictions, if any,
7 as the university may provide in the resolution authorizing the
8 issuance of such securities or in the indenture or resolution securing
9 the same. [The university shall not lease or finance or lease-finance any
10 land or building outside the Storrs campus through any other state
11 agency or quasi-public agency other than those leases, financings or
12 lease purchases in the ordinary course of its activities and provided the
13 annual expenditure thereof during the period of agreements related
14 thereto whether expressed as rent, debt service, lease purchase

15 payments or the like does not exceed for each item which is the subject
16 matter of the lease, finance or lease-finance agreement, fifty thousand
17 dollars in any year and such limitation shall apply as long as the
18 university is authorized in accordance with subsection (a) of this
19 section to issue securities under sections 10a-109a to 10a-109y,
20 inclusive.] The resolution providing for the issuance of securities, and
21 any indenture or resolution securing such securities, may contain such
22 limitations upon the issuance of additional securities as the university
23 may deem proper, and such additional securities shall be issued under
24 such restrictions and limitations as may be prescribed by such
25 indenture or resolution, provided, no such resolution or indenture
26 shall include a covenant committing the university to the issuance of
27 additional securities secured by a pledge of the state debt service
28 commitment. The university may provide for the replacement of any
29 securities which become mutilated, or are destroyed, stolen or lost.
30 Securities may be issued under sections 10a-109a to 10a-109y,
31 inclusive, without obtaining the consent of any department, division,
32 commission, board, bureau, or agency of the state and without any
33 other proceedings or the happening of any other conditions or things
34 other than those proceedings, conditions or things which are
35 specifically required by sections 10a-109a to 10a-109y, inclusive.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	10a-109g(g)

Statement of Purpose:

To clarify that The University of Connecticut may enter into leases for space with another state agency or quasi-public agency.

[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.]