



Substitute House Bill No. 5573

Public Act No. 14-88

AN ACT CONCERNING BROWNFIELD REMEDIATION AND DEVELOPMENT.

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

Section 1. Section 22a-133x of the general statutes is repealed and the following is substituted in lieu thereof (*Effective from passage*):

(a) For the purposes of this section: [, "applicant"]

(1) "Applicant" means the person who submits the environmental condition assessment form to the commissioner pursuant to this section; [.]

(2) "Interim verification" means a written opinion by a licensed environmental professional, on a form prescribed by the commissioner, that (A) the investigation of the parcel, portion of the parcel or release area has been performed in accordance with prevailing standards and guidelines, (B) the remediation has been completed in accordance with the remediation standards, except that, for remediation standards for groundwater, the selected remedy is in operation but has not achieved the remediation standards for groundwater, (C) identifies the long-term remedy being implemented to achieve groundwater standards, the estimated duration of such remedy, and the ongoing operation and maintenance requirements for

Substitute House Bill No. 5573

continued operation of such remedy, and (D) there are no exposure pathways to the groundwater area that have not yet met the remediation standards as of the date of such written opinion;

(3) "Release area" has the same meaning as provided in the regulations adopted by the commissioner pursuant to section 22a-133k; and

(4) "Verification" means the rendering of a written opinion by a licensed environmental professional on a form prescribed by the commissioner that an investigation of the parcel, portion of the parcel or release area has been performed in accordance with prevailing standards and guidelines and that the parcel, portion of the parcel or release area has been remediated in accordance with the remediation standards.

(b) Except as provided in section 22a-133y, any person may, at any time, submit to the commissioner an environmental condition assessment form for real property and an initial review fee in accordance with subsection ~~[(e)] (g)~~ of this section. Such applicant shall use a licensed environmental professional to verify the investigation and remediation, unless not later than thirty days after the commissioner's receipt of such form, the commissioner notifies such applicant, in writing, that review and written approval of any remedial action at such property by the commissioner will be required. The commissioner shall not process any such form submitted pursuant to this section unless such form is accompanied by the required initial review fee.

~~[(b)] (c)~~ The applicant shall, on or before ninety days after the submission of an environmental condition assessment form, submit a statement of proposed actions for investigating and remediating the parcel or a release area [, as defined in the regulations adopted by the commissioner pursuant to section 22a-133k,] and a schedule for

Substitute House Bill No. 5573

implementing such actions. The commissioner may require the applicant to submit to the commissioner copies of technical plans and reports related to investigation and remediation of the parcel or release area. Notwithstanding any other provision of this section, the commissioner may determine that the commissioner's review and written approval of such technical plans and reports is necessary at any time, and in such case the commissioner shall notify the applicant of the need for the commissioner's review and written approval. The commissioner shall require that the certifying party submit to the commissioner all technical plans and reports related to the investigation and remediation of the parcel or release area if the commissioner receives a written request from any person for such information. The applicant shall advise the commissioner of any modifications to the proposed schedule. [Upon receipt of a verification by a licensed environmental professional that the parcel or release area has been investigated in accordance with prevailing standards and guidelines and remediated in accordance with the remediation standards, the applicant shall submit such verification to the commissioner on a form prescribed by the commissioner.]

[(c)] (d) If the commissioner notifies the applicant that the commissioner will formally review and approve in writing the investigation and remediation of the parcel, the applicant shall, on or before thirty days of the receipt of such notice, or such later date as may be approved in writing by the commissioner, submit for the commissioner's review and written approval [.] a proposed schedule for: (1) Investigating and remediating the parcel or release area; and (2) submitting to the commissioner technical plans, technical reports and progress reports related to such investigation and remediation. Upon the commissioner's approval of such schedule, the applicant shall, in accordance with the approved schedule, submit technical plans, technical reports and progress reports to the commissioner for the commissioner's review and written approval. The applicant shall

Substitute House Bill No. 5573

perform all actions identified in the approved technical plans, technical reports and progress reports in accordance with the approved schedule. The commissioner may approve, in writing, any modification proposed in writing by the applicant to such schedule or investigation and remediation and may notify the applicant, in writing, if the commissioner determines that it is appropriate to discontinue formal review and approval of the investigation or remediation.

(e) (1) Upon receipt of an interim verification by a licensed environmental professional, the applicant may submit such interim verification to the commissioner. Any applicant who submits an interim verification pursuant to this subdivision shall, until the remediation standards for groundwater are achieved: (A) Operate and maintain the long-term remedy for groundwater in accordance with such interim verification and any applicable approval by the commissioner or remedial action plan; (B) prevent exposure to the groundwater plume; and (C) submit annual status reports to the commissioner.

(2) Upon receipt of a verification by a licensed environmental professional, the applicant shall submit such verification to the commissioner.

[(d)] (f) If, in accordance with the provisions of this section, the commissioner has approved in writing or, as applicable, a licensed environmental professional has verified, that the parcel [or release area] has been remediated in accordance with the remediation standards, such approval or verification may be used as the basis for submitting a Form II pursuant to sections 22a-134 to 22a-134e, inclusive, as amended by this act, provided there has been no additional discharge, spillage, uncontrolled loss, seepage or filtration of hazardous waste at or on the parcel subsequent to the date of the commissioner's approval or verification by a licensed environmental

Substitute House Bill No. 5573

professional.

[(e)] (g) The fee for submitting an environmental condition assessment form to the commissioner pursuant to this section shall be three thousand two hundred fifty dollars and shall be paid at the time the environmental condition assessment form is submitted. Any fee paid pursuant to this section shall be deducted from any fee required by subsection (m) or (n) of section 22a-134e for the transfer of any parcel for which an environmental condition assessment form has been submitted within three years of such transfer.

[(f)] (h) Nothing in this section shall be construed to affect or impair the voluntary site remediation process provided for in section 22a-133y.

[(g)] (i) Prior to commencement of remedial action taken under this section, the applicant shall (1) publish notice of the remediation, in accordance with the schedule submitted pursuant to this section, in a newspaper having a substantial circulation in the area affected by the [establishment] parcel, (2) notify the director of health of the municipality where the parcel is located of the remediation, and (3) either (A) erect and maintain for at least thirty days in a legible condition a sign not less than six feet by four feet on the parcel, which sign shall be clearly visible from the public highway, and shall include the words "ENVIRONMENTAL CLEAN-UP IN PROGRESS AT THIS SITE. FOR FURTHER INFORMATION CONTACT:" and include a telephone number for an office from which any interested person may obtain additional information about the remediation, or (B) mail notice of the remediation to each owner of record of property which abuts the parcel, at the last-known address of such owner on the last-completed grand list of the municipality where the parcel is located.

Sec. 2. Subdivision (1) of section 22a-134 of the 2014 supplement to the general statutes is repealed and the following is substituted in lieu

Substitute House Bill No. 5573

thereof (*Effective from passage*):

(1) "Transfer of establishment" means any transaction or proceeding through which an establishment undergoes a change in ownership, but does not mean:

(A) Conveyance or extinguishment of an easement;

(B) Conveyance of an establishment through a foreclosure, as defined in subsection (b) of section 22a-452f, foreclosure of a municipal tax lien or through a tax warrant sale pursuant to section 12-157, an exercise of eminent domain by a municipality or pursuant to section 8-128, 8-169e or 8-193 or by condemnation pursuant to section 32-224 or purchase pursuant to a resolution by the legislative body of a municipality authorizing the acquisition through eminent domain for establishments that also meet the definition of a brownfield, as defined in section 32-760, or a subsequent transfer by such municipality that has foreclosed on the property, foreclosed municipal tax liens or that has acquired title to the property through section 12-157, or is within the pilot program established in subsection (c) of section 32-9cc of the general statutes, revision of 1958, revised to January 1, 2013, or the remedial action and redevelopment municipal grant program established in section 32-763, or has acquired such property through the exercise of eminent domain by a municipality or pursuant to section 8-128, 8-169e or 8-193 or by condemnation pursuant to section 32-224 or a resolution adopted in accordance with this subparagraph, provided (i) the party acquiring the property from the municipality did not establish, create or contribute to the contamination at the establishment and is not affiliated with any person who established, created or contributed to such contamination or with any person who is or was an owner or certifying party for the establishment, and (ii) on or before the date the party acquires the property from the municipality, such party or municipality enters and subsequently remains in the voluntary remediation program administered by the

Substitute House Bill No. 5573

commissioner pursuant to section 22a-133x, as amended by this act, and remains in compliance with schedules and approvals issued by the commissioner. For purposes of this subparagraph, subsequent transfer by a municipality includes any transfer to, from or between a municipality, municipal economic development agency or entity created or operating under chapter 130 or 132, a nonprofit economic development corporation formed to promote the common good, general welfare and economic development of a municipality that is funded, either directly or through in-kind services, in part by a municipality, or a nonstock corporation or limited liability company controlled or established by a municipality, municipal economic development agency or entity created or operating under chapter 130 or 132;

(C) Conveyance of a deed in lieu of foreclosure to a lender, as defined in and that qualifies for the secured lender exemption pursuant to subsection (b) of section 22a-452f;

(D) Conveyance of a security interest, as defined in subdivision (7) of subsection (b) of section 22a-452f;

(E) Termination of a lease and conveyance, assignment or execution of a lease for a period less than ninety-nine years including conveyance, assignment or execution of a lease with options or similar terms that will extend the period of the leasehold to ninety-nine years, or from the commencement of the leasehold, ninety-nine years, including conveyance, assignment or execution of a lease with options or similar terms that will extend the period of the leasehold to ninety-nine years, or from the commencement of the leasehold;

(F) Any change in ownership approved by the Probate Court;

(G) Devolution of title to a surviving joint tenant, or to a trustee, executor or administrator under the terms of a testamentary trust or

Substitute House Bill No. 5573

will, or by intestate succession;

(H) Corporate reorganization not substantially affecting the ownership of the establishment;

(I) The issuance of stock or other securities of an entity which owns or operates an establishment;

(J) The transfer of stock, securities or other ownership interests representing less than forty per cent of the ownership of the entity that owns or operates the establishment;

(K) Any conveyance of an interest in an establishment where the transferor is the sibling, spouse, child, parent, grandparent, child of a sibling or sibling of a parent of the transferee;

(L) Conveyance of an interest in an establishment to a trustee of an inter vivos trust created by the transferor solely for the benefit of one or more siblings, spouses, children, parents, grandchildren, children of a sibling or siblings of a parent of the transferor;

(M) Any conveyance of a portion of a parcel upon which portion no establishment is or has been located and upon which there has not occurred a discharge, spillage, uncontrolled loss, seepage or filtration of hazardous waste, provided either the area of such portion is not greater than fifty per cent of the area of such parcel or written notice of such proposed conveyance and an environmental condition assessment form for such parcel is provided to the commissioner sixty days prior to such conveyance;

(N) Conveyance of a service station, as defined in subdivision (5) of this section;

(O) Any conveyance of an establishment which, prior to July 1, 1997, had been developed solely for residential use and such use has not

Substitute House Bill No. 5573

changed;

(P) Any conveyance of an establishment to any entity created or operating under chapter 130 or 132, or to an urban rehabilitation agency, as defined in section 8-292, or to a municipality under section 32-224, or to Connecticut Innovations, Incorporated or any subsidiary of the corporation;

(Q) Any conveyance of a parcel in connection with the acquisition of properties to effectuate the development of the overall project, as defined in section 32-651;

(R) The conversion of a general or limited partnership to a limited liability company;

(S) The transfer of general partnership property held in the names of all of its general partners to a general partnership which includes as general partners immediately after the transfer all of the same persons as were general partners immediately prior to the transfer;

(T) The transfer of general partnership property held in the names of all of its general partners to a limited liability company which includes as members immediately after the transfer all of the same persons as were general partners immediately prior to the transfer;

(U) Acquisition of an establishment by any governmental or quasi-governmental condemning authority;

(V) Conveyance of any real property or business operation that would qualify as an establishment solely as a result of (i) the generation of more than one hundred kilograms of universal waste in a calendar month, (ii) the storage, handling or transportation of universal waste generated at a different location, or (iii) activities undertaken at a universal waste transfer facility, provided any such real property or business operation does not otherwise qualify as an

Substitute House Bill No. 5573

establishment; there has been no discharge, spillage, uncontrolled loss, seepage or filtration of a universal waste or a constituent of universal waste that is a hazardous substance at or from such real property or business operation; and universal waste is not also recycled, treated, except for treatment of a universal waste pursuant to 40 CFR 273.13(a)(2) or (c)(2) or 40 CFR 273.33 (a)(2) or (c)(2), or disposed of at such real property or business operation;

(W) Conveyance of a unit in a residential common interest community in accordance with section 22a-134i;

(X) Acquisition of an establishment that is in the abandoned brownfield cleanup program established pursuant to section 32-768 and all subsequent transfers of the establishment, provided the establishment is undergoing remediation or is remediated in accordance with subsection (f) of section 32-768;

(Y) Any transfer of title from a bankruptcy court or a municipality to a nonprofit organization;

(Z) Acquisition of an establishment that is in the brownfield remediation and revitalization program and all subsequent transfers of the establishment, provided the establishment is in compliance with the brownfield investigation plan and remediation schedule, the commissioner has issued a no audit letter or successful audit closure letter in response to a verification or interim verification submitted regarding the remediation of such establishment under the brownfield remediation and revitalization program, or a one-hundred-eighty-day period has expired since a verification or interim verification submitted regarding the remediation of such establishment under the brownfield remediation and revitalization program without an audit decision from the Commissioner of Energy and Environmental Protection;

Substitute House Bill No. 5573

(AA) Conveyance of an establishment in connection with the acquisition of properties to effectuate the development of a project certified and approved pursuant to section 32-9v, provided any such property is investigated and remediated in accordance with section 22a-133y; or

(BB) Conveyance from the Department of Transportation to the Connecticut Airport Authority of any properties comprising (i) Bradley International Airport and all related improvements and facilities now in existence and as hereafter acquired, added, extended, improved and equipped, including any property or facilities purchased with funds of, or revenues derived from, Bradley International Airport, and any other property or facilities allocated by the state, the Connecticut Airport Authority or otherwise to Bradley International Airport, (ii) the state-owned and operated general aviation airports, including Danielson Airport, Groton/New London Airport, Hartford Brainard Airport, Waterbury-Oxford Airport and Windham Airport and any such other airport as may be owned, operated or managed by the Connecticut Airport Authority and designated as general aviation airports, (iii) any other airport as may be owned, operated or managed by the Connecticut Airport Authority, and (iv) any airport site or any part thereof, including, but not limited to, any restricted landing areas and any air navigation facilities.

Sec. 3. Subdivision (3) of section 22a-134 of the 2014 supplement to the general statutes is repealed and the following is substituted in lieu thereof (*Effective from passage*):

(3) "Establishment" means any real property at which or any business operation from which (A) on or after November 19, 1980, there was generated, except as the result of (i) remediation of polluted soil, groundwater or sediment, or (ii) the removal or abatement of building materials, more than one hundred kilograms of hazardous waste in any one month, (B) hazardous waste generated at a different

Substitute House Bill No. 5573

location was recycled, reclaimed, reused, stored, handled, treated, transported or disposed of, (C) the process of dry cleaning was conducted on or after May 1, 1967, (D) furniture stripping was conducted on or after May 1, 1967, or (E) a vehicle body repair facility was located on or after May 1, 1967;

Sec. 4. Subsection (g) of section 22a-134a of the general statutes is repealed and the following is substituted in lieu thereof (*Effective from passage*):

(g) (1) (A) Except as provided in subsection (h) of this section, the certifying party to a Form III shall, not later than seventy-five days after the receipt of the notice that such form is complete or such later date as may be approved in writing by the commissioner, submit a schedule for the investigation of the parcel and remediation of the establishment. Such schedule shall, unless a later date is specified in writing by the commissioner, provide that the investigation shall be completed within two years of the date of receipt of such notice, remediation shall be initiated not later than three years after the date of receipt of such notice and remediation shall be completed sufficient to support either a verification or interim verification within a time frame set forth in subparagraphs (B) and (C) of this subdivision. The schedule shall also include a schedule for providing public notice of the remediation prior to the initiation of such remediation in accordance with subsection (i) of this section. Not later than two years after the date of the receipt of the notice that the Form III is complete, unless the commissioner has specified a later day, in writing, the certifying party shall submit to the commissioner documentation, approved in writing by a licensed environmental professional and in a form prescribed by the commissioner, that the investigation has been completed in accordance with prevailing standards and guidelines. Not later than three years after the date of the receipt of the notice that the Form III is complete, unless the commissioner has specified a later

Substitute House Bill No. 5573

day in writing, the certifying party shall notify the commissioner in a form prescribed by the commissioner that the remediation has been initiated, and shall submit to the commissioner a remedial action plan approved in writing by a licensed environmental professional in a form prescribed by the commissioner. Notwithstanding any other provision of this section, the commissioner may determine at any time that the commissioner's review and written approval is necessary and in such case shall notify the certifying party that the commissioner's review and written approval is necessary. Such certifying party shall investigate the parcel and remediate the establishment in accordance with the schedule or the schedule specified by the commissioner.

(B) For a certifying party that submitted a Form III or Form IV before October 1, 2009, when remediation of the entire establishment is complete, the certifying party shall achieve the remediation standards for the establishment sufficient to support a final verification and shall submit to the commissioner a final verification by a licensed environmental professional.

(C) For a certifying party that submits a Form III or Form IV after October 1, 2009, not later than eight years after the date of receipt of the notice that the Form III or Form IV is complete, unless the commissioner has specified a later date in writing, the certifying party shall achieve the remediation standards for the establishment sufficient to support a final or interim verification and shall submit to the commissioner such final or interim verification by a licensed environmental professional. Any such final verification may include and rely upon a verification for a portion of the establishment submitted pursuant to subdivision (2) of this subsection. Verifications shall be submitted on a form prescribed by the commissioner. The certifying party may request a verification or interim verification filing extension. The commissioner shall grant a reasonable extension if the certifying party demonstrates to the commissioner's satisfaction that:

Substitute House Bill No. 5573

(i) Such certifying party has made reasonable progress toward investigation and remediation of the establishment; and (ii) despite best efforts, circumstances beyond the control of the certifying party have significantly delayed the remediation of the establishment.

(D) A certifying party who submits an interim verification shall, until the remediation standards for groundwater are achieved, operate and maintain the long-term remedy for groundwater in accordance with the remedial action plan, the interim verification and any approvals by the commissioner, prevent exposure to the groundwater plume and submit annual status reports to the commissioner.

(E) The certifying party to a Form IV shall submit with the Form IV a schedule for the groundwater monitoring and recording of an environmental land use restriction, as applicable.

(2) [If] (A) Notwithstanding the date the Form III or Form IV was submitted, if a certifying party completes the remediation for a portion of an establishment, such party may submit a verification or an interim verification by a licensed environmental professional for any such portion of an establishment. The certifying party shall be deemed to have satisfied the requirements of this subsection for that portion of the establishment covered by any such verification or interim verification. If any portion of an establishment for which a verification or interim verification is submitted pursuant to this subdivision is transferred or conveyed or undergoes a change in ownership before remediation of the entire establishment is complete that would not otherwise be subject to the provisions of sections 22a-134 to 22a-134e, inclusive, as amended by this act, the certifying party shall provide notice to the commissioner of such transfer, conveyance or change in ownership not later than thirty days after any such transfer, conveyance or change in ownership.

(B) Any certifying party who submits an interim verification for a

Substitute House Bill No. 5573

portion of an establishment on or before December 31, 2014, shall not be required to record any environmental land use restriction, in accordance with section 22a-133o, prior to submitting such interim verification, provided such certifying party shall record such environmental land use restriction, in accordance with section 22a-133o, on or before September 1, 2015, or a later date as approved, in writing, by the commissioner. If such environmental land use restriction is not recorded on or before September 1, 2015, or such later date, such interim verification shall be invalid and shall not be recognized by the commissioner.

(3) (A) The commissioner may conduct an audit of any verification or interim verification submitted pursuant to this section, but shall not conduct an audit of a final verification of an entire establishment submitted pursuant to subdivision (1) of this subsection after three years have passed since the date of the commissioner's receipt of such final verification unless an exception listed in subparagraph (C) of this subdivision applies. Upon completion of an audit, the commissioner shall send written audit findings to the certifying party and the licensed environmental professional who verified. The three-year time frame for an audit of a final verification of an entire establishment shall apply to such final verifications received by the commissioner after October 1, 2007.

(B) The commissioner may request additional information during an audit. If such information has not been provided to the commissioner within ninety days of the commissioner's request for such information or any longer time as the commissioner may determine in writing, the commissioner may either (i) suspend the audit, which for a final verification shall suspend the running of the three-year audit time frame until such time as the commissioner receives all the information requested, or (ii) complete the audit based upon the information provided in the verification before the request for additional

Substitute House Bill No. 5573

information.

(C) The commissioner shall not conduct an audit of a final verification of an entire establishment after three years from receipt of such verification pursuant to this subdivision unless (i) the commissioner has reason to believe that a verification was obtained through the submittal of materially inaccurate or erroneous information, or otherwise misleading information material to the verification or that misrepresentations were made in connection with the submittal of the verification, (ii) a verification is submitted pursuant to an order of the commissioner pursuant to subsection (j) of this section, (iii) any post-verification monitoring, or operations and maintenance, is required as part of a verification and which has not been done, (iv) a verification that relies upon an environmental land use restriction was not recorded on the land records of the municipality in which such land is located in accordance with section 22a-133o and applicable regulations, (v) the commissioner determines that there has been a violation of sections 22a-134 to 22a-134e, inclusive, as amended by this act, or (vi) the commissioner determines that information exists indicating that the remediation may have failed to prevent a substantial threat to public health or the environment.

Sec. 5. Subsection (p) of section 22a-134e of the general statutes is repealed and the following is substituted in lieu thereof (*Effective from passage*):

(p) Notwithstanding any other provision of this section, the fee for filing a Form II or Form IV for an establishment for which the commissioner has issued a written approval of a remediation under subsection [(c)] (d) of section 22a-133x, as amended by this act, within three years of the date of the filing of the form shall be the total fee for a Form III specified in subsection (n) of this section and shall be due upon the filing of the Form II or Form IV.

Substitute House Bill No. 5573

Sec. 6. Subsection (b) of section 32-11e of the 2014 supplement to the general statutes is repealed and the following is substituted in lieu thereof (*Effective from passage*):

(b) (1) Without limiting the authority of the corporation with respect to establishing other subsidiaries pursuant to subsection (a) of this section, the corporation may establish one or more subsidiaries to stimulate, encourage and carry out the remediation, development and financing of contaminated property within this state, in coordination with the Department of Energy and Environmental Protection, and to provide financial, developmental and environmental expertise to others including, but not limited to, municipalities, interested in or undertaking such remediation, development or financing which are determined to be public purposes for which public funds may be expended. The corporation may transfer to any such subsidiary any moneys and real or personal property.

(2) Neither the Connecticut Brownfields Redevelopment Authority nor any other subsidiary formed under this subsection may provide for any bonded indebtedness of the state for the cost of any liability or contingent liability for the remediation of contaminated real property unless such indebtedness is specifically authorized by an act of the General Assembly. Each such subsidiary may do all things necessary or convenient to carry out the purposes of this subsection, section 12-81r, subsection (h) of section 22a-133m, subsection [(a)] (b) of section 22a-133x, as amended by this act, sections 22a-133aa, 22a-133bb and 22a-133dd, subsection (l) of section 22a-134a and sections 22a-452f, 32-7e and 32-23pp to 32-23rr, inclusive, including, but not limited to, (A) solicit, receive and accept aid, grants or contributions from any source of money, property or labor or other things of value, to be held, used and applied to carry out the purposes of this subsection, section 12-81r, subsection (h) of section 22a-133m, subsection [(a)] (b) of section 22a-133x, as amended by this act, sections 22a-133aa, 22a-133bb and 22a-

Substitute House Bill No. 5573

133dd, subsection (l) of section 22a-134a and sections 22a-452f, 32-7e and 32-23pp to 32-23rr, inclusive, subject to the conditions upon which such grants and contributions may be made, including, but not limited to, gifts, grants or loans, from any department, agency or quasi-public agency of the United States or the state; (B) enter into agreements with persons upon such terms and conditions as are consistent with the purposes of such subsidiary to acquire or facilitate the remediation, development or financing of contaminated real or personal property; (C) to acquire, take title, lease, purchase, own, manage, hold and dispose of real and personal property and lease, convey or deal in or enter into agreements with respect to such property; (D) examine, inspect, rehabilitate, remediate or improve real or personal property or engage others to do so on such subsidiary's behalf, or enter into contracts therefor; (E) mortgage, convey or dispose of its assets and pledge its revenues to secure any borrowing, for the purpose of financing, refinancing, rehabilitating, remediating, improving or developing its assets, provided each such borrowing or mortgage shall be a special obligation of such subsidiary, which obligation may be in the form of notes, bonds, bond anticipation notes and other obligations issued by or to such subsidiary to the extent permitted under this section and sections 32-11c and 32-11d to fund and refund the same and provide for the rights of the holders thereof, and to secure the same by pledge of revenues, notes or other assets and which shall be payable solely from the assets, revenues and other resources of such subsidiary; (F) to create real estate investment trusts or similar entities or to become a member of a limited liability company or to become a partner in limited or general partnerships or establish other contractual arrangements with private and public sector entities as such subsidiary deems necessary to remediate, develop or finance environmentally contaminated property in the state; and (G) any other powers necessary or appropriate to carry out the purposes of this subsection, subsection (h) of section 22a-133m, subsection [(a)] (b) of section 22a-133x, as amended by this act, sections 22a-133aa, 22a-133bb and 22a-

Substitute House Bill No. 5573

133dd, subsection (l) of section 22a-134a and sections 22a-452f, 32-7e and 32-23pp to 32-23rr, inclusive. The board of directors, chief executive officer, officers and staff of the corporation may serve as members of any advisory or other board which may be established to carry out the purposes of this subsection, subsection (h) of section 22a-133m, subsection [(a)] (b) of section 22a-133x, as amended by this act, sections 22a-133aa, 22a-133bb and 22a-133dd, subsection (l) of section 22a-134a and sections 22a-452f, 32-7e and 32-23pp to 32-23rr, inclusive.

Sec. 7. Subsection (h) of section 32-765 of the 2014 supplement to the general statutes is repealed and the following is substituted in lieu thereof (*Effective from passage*):

(h) The commissioner may modify the terms of any loan made [to a municipality or economic development agency] pursuant to this section to provide for forgiveness of interest, principal, or both, or delay in repayment of interest, principal, or both, when the commissioner determines such forgiveness or delay is in the best interest of the state from an economic or community development perspective.

Approved June 3, 2014