

***TESTIMONY PRESENTED TO THE FINANCE, REVENUE, AND
BONDING COMMITTEE***

April 6, 2015

*Benjamin Barnes
Secretary
Office of Policy and Management*

Testimony Supporting Senate Bill No. 947

**AN ACT AUTHORIZING AND ADJUSTING BONDS OF THE STATE FOR CAPITAL
IMPROVEMENTS, TRANSPORTATION AND OTHER PURPOSES**

Senator Fonfara, Representative Berger and distinguished members of the Finance, Revenue, and Bonding Committee, thank you for the opportunity to offer testimony on Senate Bill No. 947, An Act Authorizing And Adjusting Bonds Of The State For Capital Improvements, Transportation And Other Purposes.

This bill authorizes new general obligation (GO) bonds totaling \$1.759 billion in fiscal year 2016 and \$1.8 billion in fiscal year 2017, Clean Water Fund revenue bonds totaling \$58.0 million in fiscal year 2016 and \$180.0 million in fiscal year 2017 and Special Tax Obligation (STO) bonds for transportation purposes totaling \$671.4 million in fiscal year 2016 and \$693.3 million in fiscal year 2017. The bill also cancels \$233.6 million of unused prior year general obligation bond authorizations.

Some of the more significant authorizations in this bill include:

- \$60 million in each year of the biennium for municipal grants-in-aid;
- \$8 million in FY 2016 for transit-oriented development;
- \$100 million over the biennium for the Urban Act Program;
- \$40 million over the biennium for the Small Town Economic Assistance Program;
- \$30 million in each year of the biennium for the Local Capital Improvement Program;
- \$27.1 million over the biennium to continue implementation of the Criminal Justice Information System;
- \$10 million over the biennium for the Subsidized Training and Employment program;

- \$10 million in each year of the biennium for farmland preservation;
- \$20 million in each year of the biennium for open space preservation;
- \$100 million over the biennium for Alliance school district improvement projects
- \$25 million over the biennium for information technology investments to enhance state agency efficiency and effectiveness;
- \$186.4 million over the biennium for Community College System projects;
- \$10 million in each year of the biennium for brownfield redevelopment;
- \$100 million in each year of the biennium for Economic Development and Manufacturing Assistance;
- \$50 million over the biennium for the Connecticut Manufacturing Innovation Fund;
- \$100 million over the biennium to continue the Small Business Express Program;
- \$65 million over the biennium for the Housing Trust Fund;
- \$250 million over the biennium for housing development and rehabilitation programs;
- \$15 million in each year of the biennium for homelessness prevention and response;
- \$60 million over the biennium for grants or loans to encourage residential housing development;
- \$30.8 million over the biennium for capital investments in facilities of the state's nonprofit providers;
- \$25.8 million over the biennium for start-up investments in Sheff magnet schools;
- \$10 million over the biennium for school security infrastructure;
- \$250 million over the biennium to fully fund DOT's priority projects under the Fix-it-First initiatives to repair the state's roads and bridges;
- \$148 million over the biennium for the Local Transportation Capital Improvement Program;

The projects and programs included in this bill will help to achieve the Governor's goals for jobs and the economy through smart investments in the state's infrastructure, economic development initiatives and continued support for municipalities.

I would like to again thank the committee for the opportunity to present this testimony. I respectfully request that the committee support this bill.