



General Assembly

January Session, 2015

Proposed Bill No. 5477

LCO No. 756



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Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:
REP. MULLIGAN, 55th Dist.

AN ACT ESTABLISHING A PROCESS TO CANCEL CERTAIN OUTSTANDING BOND ALLOCATIONS.

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

- 1 That the general statutes be amended to reduce the net sum of all
- 2 bond allocations by requiring the State Bond Commission to review
- 3 each outstanding bond allocation for any project that has not begun in
- 4 the prior five years, determine whether such project is still in the state's
- 5 best interests and move to cancel any allocation for a project that the
- 6 commission finds is not in the state's best interests.

Statement of Purpose:

To reduce the state's debt obligations by requiring a review of the necessity of capital projects for which bonds have been allocated but implementation has not begun.