



General Assembly

January Session, 2015

Proposed Bill No. 458

LCO No. 2835



* 0 2 8 3 5 *

Referred to Committee on PLANNING AND DEVELOPMENT

Introduced by:

SEN. OSTEN, 19th Dist.

SEN. FLEXER, 29th Dist.

AN ACT CONCERNING THE MATURITY DATE FOR MUNICIPAL BONDS ISSUED IN CONJUNCTION WITH CERTAIN LOANS FROM THE UNITED STATES DEPARTMENT OF AGRICULTURE.

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

- 1 That subsection (a) of section 7-380c of the general statutes be
- 2 amended to apply the maturity date set forth therein to all bonds
- 3 issued by a municipality in conjunction with a loan from the United
- 4 States Department of Agriculture.

Statement of Purpose:

To expand the applicability of the bond maturity date set forth in subsection (a) of section 7-380c to include not only bonds issued in conjunction with a water or waste facility loan from the United States Department of Agriculture, but all loans from such Department.