Offered by:
SEN. FASANO, 34th Dist.
SEN. WITKOS, 8th Dist.
SEN. BOUCHER, 26th Dist.

To: Senate Bill No. 1502

(As Amended)

"AN ACT IMPLEMENTING PROVISIONS OF THE STATE BUDGET FOR THE BIENNIAL ENDING JUNE 30, 2017 CONCERNING GENERAL GOVERNMENT, EDUCATION AND HEALTH AND HUMAN SERVICES."

1 Strike section 441 in its entirety and insert the following in lieu thereof:

"Sec. 441. Section 13b-68 of the general statutes is repealed and the following is substituted in lieu thereof (Effective from passage):

(a) There is established a fund to be known as the "Special Transportation Fund". The fund may contain any moneys required or permitted by law to be deposited in the fund and any moneys recovered by the state for overpayments, improper payments or duplicate payments made by the state relating to any transportation
infrastructure improvements which have been financed by special tax
obligation bonds issued pursuant to sections 13b-74 to 13b-77,
inclusive, and shall be held by the [State] Treasurer separate and apart
from all other moneys, funds and accounts. Investment earnings
credited to the assets of said fund shall become part of the assets of
said fund. Any balance remaining in said fund at the end of any fiscal
year shall be carried forward in said fund for the fiscal year next
succeeding.

(b) (1) The Special Transportation Fund shall be a perpetual fund,
the resources of which shall be used solely for transportation purposes.
Such purposes include the payment of debt service on obligations of
the state incurred for transportation purposes. All sources of moneys,
funds and receipts of the state required to be credited, deposited or
transferred to said fund by state law on or after the effective date of
this section shall continue to be credited, deposited or transferred to
said fund, so long as the sources of such moneys, funds and receipts
are collected or received by the state or any officer thereof. No law
shall be enacted authorizing the resources of said fund to be expended
other than for transportation purposes.

(2) Effective upon the date the Secretary of the State makes an
official determination of the result of a vote by the people of the state
to adopt a constitutional amendment that requires certain credits,
deposits or transfers to the Special Transportation Fund, and restricts
the expenditure of the resources of said fund to transportation
purposes, the provisions of subdivision (1) of this subsection shall be
superseded by such constitutional amendment.

[(b)] (c) There is established a fund to be known as the
"Transportation Grants and Restricted Accounts Fund". Upon
certification by the Comptroller and the Secretary of the Office of
Policy and Management that the CORE-CT project for fiscal services is
operational, the fund shall contain all transportation moneys that are
restricted, not available for general use and previously accounted for
in the Special Transportation Fund as "Federal and Other Grants". The
Comptroller is authorized to make such transfers as are necessary to provide that, notwithstanding any provision of the general statutes, all transportation moneys that are restricted and not available for general use are in the Transportation Grants and Restricted Accounts Fund."