



Testimony
Betsy Gara
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Before the Planning & Development Committee
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The Connecticut Council of Small Towns (COST) appreciates the opportunity to comment in *support* of SB-458, AN ACT CONCERNING THE MATURITY DATE FOR MUNICIPAL BONDS ISSUED IN CONJUNCTION WITH CERTAIN LOANS FROM THE UNITED STATES DEPARTMENT OF AGRICULTURE.

By expanding the applicability of the bond maturity date allowable in Section 7-380c(a) of the general statutes 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, SB-458 will be a very helpful financing tool for municipalities.

Given the difficult fiscal challenges facing the state and municipalities, SB-458 provides an important mechanism for assisting towns in financing much-needed capital projects, such as fire stations.

COST urges your support for this proposal and thanks the committee for raising it.