



General Assembly

Amendment

February Session, 2016

LCO No. 4668



Offered by:

SEN. HARTLEY, 15th Dist.
REP. PERONE, 137th Dist.
SEN. FRANTZ, 36th Dist.

REP. CAMILLO, 151st Dist.
SEN. CRISCO, 17th Dist.
REP. VARGAS, 6th Dist.

To: Subst. Senate Bill No. 401

File No. 680

Cal. No. 434

**"AN ACT CONCERNING THE CONNECTICUT BIOSCIENCE
INNOVATION FUND AND INVESTMENTS BY CONNECTICUT
INNOVATIONS, INCORPORATED."**

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- 1 In line 42, strike "business" and insert "entity" in lieu thereof
 - 2 In line 45, strike "business from" and insert "entity" in lieu thereof
 - 3 In line 46, strike "such fund" and insert "pursuant to section 32-41cc,
4 as amended by this act" in lieu thereof
 - 5 Strike lines 78 to 89, inclusive, in their entirety and insert the
6 following in lieu thereof:
7 "(b) [Any return on investment received by the administrator as a
8 result of financial assistance provided from the Connecticut Bioscience
9 Innovation Fund to eligible recipients, or attributable to the investment
10 of the fund by the administrator, shall be deposited and held for the
11 use and benefit of the fund. Moneys in or received for the fund may be

12 deposited with and invested by any institution as may be designated
13 by the administrator at its sole discretion and paid as the administrator
14 shall direct. The administrator may make payments from such deposit
15 accounts for use in accordance with the provisions of this section.] Any
16 amount received by the administrator as repayment of loan principal
17 or any other recovery of the original amount of financial assistance
18 provided from the Connecticut Bioscience Innovation Fund to an
19 eligible recipient shall be deposited and held for the use and benefit of
20 the fund. Any income, earnings or return on investment in excess of
21 such original amount and any repayment of interest received by the
22 administrator shall be deemed unrestricted funds of the corporation as
23 described in subsection (b) of section 32-41a."