



General Assembly

Amendment

February Session, 2016

LCO No. 6116



Offered by:
REP. O'NEILL, 69th Dist.

To: House Bill No. 5479

File No. 197

Cal. No. 162

"AN ACT CONCERNING THE STATE REAL PROPERTY INVENTORY."

1 After the last section, add the following and renumber sections and
2 internal references accordingly:

3 "Sec. 501. Section 7-360 of the 2016 supplement to the general
4 statutes is repealed and the following is substituted in lieu thereof
5 (*Effective October 1, 2016*):

6 Upon the recommendation and approval of the budget-making
7 authority, the legislative body of any municipality, by a majority vote,
8 may create a reserve fund for capital and nonrecurring expenditures,
9 [and] costs associated with a property tax revaluation and costs
10 associated with the preparation, amendment or adoption of a plan of
11 conservation and development pursuant to section 8-23. Such fund
12 shall thereafter be termed "reserve fund for capital and nonrecurring
13 expenditures.

14 Sec. 502. Section 7-364 of the 2016 supplement to the general statutes

15 is repealed and the following is substituted in lieu thereof (*Effective*
16 *October 1, 2016*):

17 Upon the recommendation of the budget-making authority and
18 approval by the legislative body, any part or the whole of such fund
19 may be used for (1) capital and nonrecurring expenditures, but such
20 use shall be restricted to the financing of all or part of the planning,
21 construction, reconstruction or acquisition of any specific capital
22 improvement or the acquisition of any specific item of equipment,
23 [and] (2) costs associated with a property tax revaluation, and (3) costs
24 associated with the preparation, amendment or adoption of a plan of
25 conservation and development pursuant to section 8-23. Upon the
26 approval of any such expenditure, an appropriation shall be set up,
27 plainly designated for the project, acquisition, [or] revaluation or plan
28 of conservation and development for which it has been authorized,
29 and such unexpended appropriation may be continued until such
30 project, acquisition, [or] revaluation or plan of conservation and
31 development is completed. Any unexpended portion of such
32 appropriation remaining after such completion shall revert to said
33 reserve fund.

34 Sec. 503. Section 7-366 of the 2016 supplement to the general statutes
35 is repealed and the following is substituted in lieu thereof (*Effective*
36 *October 1, 2016*):

37 If, in the opinion of the budget-making authority, such reserve fund
38 is insufficient to meet the cost of any capital or nonrecurring
39 expenditure, [or] property tax revaluation or plan of conservation and
40 development which it deems immediately necessary, it may, with the
41 approval of the legislative body, authorize that an appropriation be
42 made therefor, provided the total of such fund and the sum anticipated
43 from a tax collected for the purposes of sections 7-360 to 7-364,
44 inclusive, in the year following the date when such authorization is
45 made is estimated by said budget-making authority to be sufficient to
46 meet such expenditures. Nothing in said sections shall prohibit a
47 municipality from supplementing said reserve fund to meet the cost of

48 capital or nonrecurring expenditures, [or] property tax revaluation or
49 plan of conservation and development by issuing bonds in accordance
50 with the applicable provisions of the statutes."

This act shall take effect as follows and shall amend the following sections:		
Sec. 501	<i>October 1, 2016</i>	7-360
Sec. 502	<i>October 1, 2016</i>	7-364
Sec. 503	<i>October 1, 2016</i>	7-366