



General Assembly

Raised Bill No. 5276

February Session, 2018

LCO No. 1786



Referred to Committee on COMMERCE

Introduced by:
(CE)

AN ACT AUTHORIZING BONDS OF THE STATE FOR THE RAILROAD MUSEUM OF NEW ENGLAND IN THE TOWN OF THOMASTON.

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

1 Section 1. (*Effective July 1, 2018*) (a) For the purposes described in
2 subsection (b) of this section, the State Bond Commission shall have
3 the power from time to time to authorize the issuance of bonds of the
4 state in one or more series and in principal amounts not exceeding in
5 the aggregate one million five hundred thousand dollars.

6 (b) The proceeds of the sale of such bonds, to the extent of the
7 amount stated in subsection (a) of this section, shall be used by the
8 Department of Economic and Community Development for the
9 purpose of providing a grant-in-aid to the Railroad Museum of New
10 England in the town of Thomaston for construction and renovations to
11 the museum.

12 (c) All provisions of section 3-20 of the general statutes, or the
13 exercise of any right or power granted thereby, that are not
14 inconsistent with the provisions of this section are hereby adopted and
15 shall apply to all bonds authorized by the State Bond Commission

16 pursuant to this section. Temporary notes in anticipation of the money
17 to be derived from the sale of any such bonds so authorized may be
18 issued in accordance with section 3-20 of the general statutes and from
19 time to time renewed. Such bonds shall mature at such time or times
20 not exceeding twenty years from their respective dates as may be
21 provided in or pursuant to the resolution or resolutions of the State
22 Bond Commission authorizing such bonds. None of such bonds shall
23 be authorized except upon a finding by the State Bond Commission
24 that there has been filed with it a request for such authorization that is
25 signed by or on behalf of the Secretary of the Office of Policy and
26 Management and states such terms and conditions as said commission,
27 in its discretion, may require. Such bonds issued pursuant to this
28 section shall be general obligations of the state and the full faith and
29 credit of the state of Connecticut are pledged for the payment of the
30 principal of and interest on such bonds as the same become due, and
31 accordingly and as part of the contract of the state with the holders of
32 such bonds, appropriation of all amounts necessary for punctual
33 payment of such principal and interest is hereby made, and the State
34 Treasurer shall pay such principal and interest as the same become
35 due.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2018</i>	New section

CE *Joint Favorable C/R* **FIN**