OLR Bill Analysis
HB 7348

AN ACT CONCERNING BONDING AUTHORIZATIONS FOR CLEAN WATER FUND PROJECTS.

SUMMARY

This bill authorizes new bonding for FY 19 and FY 21 for Clean Water Fund (CWF) projects.

Specifically, the bill authorizes up to:

1. $180 million in new general obligation (GO) bonding for CWF projects, with $90 million effective each in FYs 19 and 21 and

2. $400 million in revenue bonds, with $49.7 million effective in FY 19 and $350.3 million effective in FY 21 (see BACKGROUND).

The bill earmarks $50 million of the GO bond authorization for deposit into the CWF’s Long Island Sound (LIS) clean-up account, of which at least (1) $5 million must be used for physical improvements to coves, embayments, coastal wetlands, and salt marshes near LIS and (2) $20 million must be used by the Department of Energy and Environmental Protection (DEEP) to provide competitive grants for demonstration projects to reduce nonpoint source pollution of LIS, based on criteria the DEEP commissioner sets.

EFFECTIVE DATE: Upon passage

BACKGROUND

Clean Water Fund (CWF)

The CWF provides financial aid to municipalities through grants and loans for planning, designing, and constructing water pollution control facilities. It is financed through a combination of federal funding, state general obligation bonds for the grants, and state revenue bonds for the loans.
COMMITTEE ACTION
Environment Committee

Joint Favorable
Yea  29  Nay  0  (03/25/2019)