



General Assembly

***Amendment***

***January Session, 2019***

LCO No. **10770**



Offered by:  
REP. FERRARO, 117<sup>th</sup> Dist.

To: Subst. Senate Bill No. 70

File No. 255

Cal. No. 714

(As Amended)

**"AN ACT ESTABLISHING THE CONNECTICUT  
INFRASTRUCTURE BANK."**

1 Strike subsection (k) of section 2 in its entirety and insert the  
2 following in lieu thereof:

3 (k) (1) The Connecticut Infrastructure Bank is authorized to fix,  
4 revise, charge and collect tolls, rents, fees and charges for the use of  
5 and for the services furnished or to be furnished by each project, and  
6 to contract with any individual, partnership, corporation or  
7 association, or other body, public or private, in respect thereof. Such  
8 tolls, rents, fees and charges shall be fixed and adjusted in respect of  
9 the aggregate of tolls, rents, fees and charges from such project so as to  
10 provide funds sufficient with other revenues or moneys available for  
11 such purposes, if any, (A) to pay the cost of maintaining, repairing and  
12 operating the project and each and every portion thereof, to the extent  
13 that the payment of such cost has not otherwise been adequately  
14 provided for, (B) to pay the principal of and the interest on

15 outstanding bonds of said bank issued in respect of such project as the  
16 same shall become due and payable, and (C) to create and maintain  
17 reserves required or provided for in any resolution authorizing, or  
18 trust agreement securing, such bonds of said bank. Such tolls, rents,  
19 fees and charges shall not be subject to supervision or regulation by  
20 any department, commission, board, body, bureau or agency of this  
21 state other than said bank.

22 (2) A sufficient amount of the revenues derived in respect of a  
23 project, except such part of such revenues as may be necessary to pay  
24 the cost of maintenance, repair and operation and to provide reserves  
25 and for renewals, replacements, extensions, enlargements and  
26 improvements as may be provided for in the resolution authorizing  
27 the issuance of any bonds of the Connecticut Infrastructure Bank or in  
28 the trust agreement securing the same, shall be set aside at such  
29 regular intervals as may be provided in such resolution or trust  
30 agreement in a sinking or other similar fund which is hereby pledged  
31 to, and charged with, the payment of the principal of and the interest  
32 on such bonds as the same shall become due, and the redemption price  
33 or the purchase price of bonds retired by call or purchase as therein  
34 provided. Such pledge shall be valid and binding from the time when  
35 the pledge is made. The tolls, rents, fees and charges and other  
36 revenues or other moneys so pledged and thereafter received by said  
37 bank shall immediately be subject to the lien of such pledge. The use  
38 and disposition of moneys to the credit of such sinking or other similar  
39 fund shall be subject to the provisions of the resolution authorizing the  
40 issuance of such bonds or of such trust agreement. Except as may  
41 otherwise be provided in such resolution or such trust agreement, such  
42 sinking or other similar fund may be a fund for all such bonds issued  
43 to finance projects for any individual, partnership, corporation or  
44 association, or other body, public or private, without distinction or  
45 priority of one over another; provided said bank in any such resolution  
46 or trust agreement may provide that such sinking or other similar fund  
47 shall be the fund for a particular project for any individual,  
48 partnership, corporation or association, or other body, public or

49 private, and for the bonds issued to finance a particular project and  
50 may, additionally, permit and provide for the issuance of bonds  
51 having a subordinate lien in respect of the security authorized by this  
52 subsection to other bonds of said bank, and, in such case, said bank  
53 may create separate sinking or other similar funds in respect of such  
54 subordinate lien bonds."