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

"Sec. 501. Subsection (c) of section 183 of house bill 7424 of the current session, as amended by House Amendment Schedules "A" and "B" is repealed and the following is substituted in lieu thereof (Effective from passage):

(c) Except as provided in sections 183 to 188, inclusive, of [this act] house bill 7424 of the current session, the corporation shall be subject to and shall have all the powers provided in chapter 602 of the general statutes. The property and affairs of the corporation shall be governed and controlled by its board of directors appointed in accordance with section 185 of [this act] house bill 7424 of the current session. The corporation shall submit an application for recognition of federal income tax exempt status for the corporation as an organization..."
described in section 501(c)(3) of the Internal Revenue Code of 1986, or
any subsequent corresponding internal revenue code of the United
States, as amended from time to time. [Except as provided in section
185 of this act, no] Each member of the board of directors or any officer
or employee of the corporation shall, by virtue of such service to the
corporation, be [(1)] a state employee or public official for purposes of
part I of chapter 10 of the general statutes, [or (2)] but shall not be a
state contractor or prospective state contractor for purposes of section
9-612 of the general statutes. The corporation shall not be construed to
be a department, institution, public agency, public instrumentality or
political subdivision of the state, [or] but it shall be considered to
perform [any] a governmental function for purposes of chapter 14 of
the general statutes."

This act shall take effect as follows and shall amend the following
sections:

| Sec. 501 | from passage | HB 7424 (current session), Sec. 183(c) |