



General Assembly

Substitute Bill No. 5296

February Session, 2022



AN ACT CONCERNING THE OPEN SPACE AND WATERSHED LAND ACQUISITION GRANT PROGRAM.

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

1 Section 1. (*Effective July 1, 2022*) (a) For the purposes described in
2 subsection (b) of this section, the State Bond Commission shall have the
3 power from time to time to authorize the issuance of bonds of the state
4 in one or more series and in principal amounts not exceeding in the
5 aggregate ten million dollars per annum.

6 (b) The proceeds of the sale of such bonds, to the extent of the amount
7 stated in subsection (a) of this section, shall be used by the Department
8 of Energy and Environmental Protection for the purpose of funding the
9 open space and watershed land acquisition grant program established
10 pursuant to section 7-131d of the general statutes.

11 (c) All provisions of section 3-20 of the general statutes, or the exercise
12 of any right or power granted thereby, that are not inconsistent with the
13 provisions of this section are hereby adopted and shall apply to all
14 bonds authorized by the State Bond Commission pursuant to this
15 section. Temporary notes in anticipation of the money to be derived
16 from the sale of any such bonds so authorized may be issued in
17 accordance with section 3-20 of the general statutes and from time to
18 time renewed. Such bonds shall mature at such time or times not

19 exceeding twenty years from their respective dates as may be provided
20 in or pursuant to the resolution or resolutions of the State Bond
21 Commission authorizing such bonds. None of such bonds shall be
22 authorized except upon a finding by the State Bond Commission that
23 there has been filed with it a request for such authorization that is signed
24 by or on behalf of the Secretary of the Office of Policy and Management
25 and states such terms and conditions as said commission, in its
26 discretion, may require. Such bonds issued pursuant to this section shall
27 be general obligations of the state and the full faith and credit of the state
28 of Connecticut are pledged for the payment of the principal of and
29 interest on such bonds as the same become due, and accordingly and as
30 part of the contract of the state with the holders of such bonds,
31 appropriation of all amounts necessary for punctual payment of such
32 principal and interest is hereby made, and the State Treasurer shall pay
33 such principal and interest as the same become due.

This act shall take effect as follows and shall amend the following sections:		
Section 1	July 1, 2022	New section

ENV *Joint Favorable Subst.*