



General Assembly

January Session, 2023

**Proposed Bill No. 824**

LCO No. 2652



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:  
SEN. OSTEN, 19th Dist.

**AN ACT CONCERNING BOND AUTHORIZATIONS FOR AND GRANTS UNDER THE SMALL TOWN ECONOMIC ASSISTANCE PROGRAM.**

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

1 That section 4-66g of the general statutes be amended to (1) increase  
2 the bond authorization for the small town economic assistance program  
3 and require the State Bond Commission to authorize the issuance of  
4 thirty million dollars of such bond authorization in the fiscal year  
5 ending June 30, 2024, and four million dollars of such bond  
6 authorization in each of the succeeding five fiscal years, with the state  
7 budget reflecting such authorization in each such fiscal year; (2) provide  
8 that in order for a municipality to receive the maximum of five hundred  
9 thousand dollars in grants under the program in a fiscal year, matching  
10 funds may not be required but a municipality may use federal or  
11 municipal resources to complete a project or may use more than one  
12 grant from the program for a project; and (3) increase to one million  
13 dollars, in stages over the next five fiscal years, the maximum amount  
14 of grants a municipality may receive in a fiscal year.

***Statement of Purpose:***

To increase bond authorizations for STEAP, increase maximum grants to municipalities under the program and adjust requirements for receiving a grant.