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Passed

FISCAL NOTE(Form 3)
(Office of Fiscal Analysis)
Analyst: J 5-28-92
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Version: 7

BILL NUMBER: SB 2011
FILE NUMBER:
AMENDMENTS: Senate "A", "C", & "D"

TITLE: "AN ACT CONCERNING THE AUTHORIZATION OF BONDS OF THE STATE FOR CAPITAL IMPROVEMENTS AND OTHER PURPOSES."

FAVORABLY REPORTED BY Emergency Certification

EFFECTIVE DATE: 7/1/92

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FISCAL IMPACT STATEMENT - BILL NUMBER SB 2011

STATE IMPACT: Yes, General Obligation Bonds, Self-Liquidating Bonds, see below

MUNICIPAL IMPACT: None

STATE AGENCY(S): Various

	New Authorizations	Reductions	Net Authorizations
GO Bonds (Tax Supported)	447,870,000	(62,337,119)	385,532,881
Bonds (Self-Liquidating)	42,405,000	(40,352,898)	2,052,102
TOTAL	490,275,000	(102,690,017)	387,584,983

EXPLANATION OF ESTIMATES:

The interest cost to bond $490,275,000 over twenty years at 6 3/4 percent is $330,935,625.

Senate "A" authorizes an additional $7 million for the Department of Mental Retardation for land acquisition, construction or purchase and renovation of specialized group homes. Further, it provides a grant-in-aid to the Wallingford Housing Authority in the amount of $220,000 for planning costs incurred for a congregate housing project. The lump sum authorization to DOH of $54 million is reduced by the same amount. It also removes $1,000,000 for the Department of Economic Development for creation of a Connecticut Center for Manufacturing Innovation. In addition, the amendment reauthorizes $300,000 for improvements to Arute Field at Central Connecticut State University. It also makes technical changes to prior DOH authorizations with regard to the

Energy Conservation Loan Program. Finally, the amendment allows the Department of Public Works, with the approval of the Office of Policy and Management, to enter into lease purchase agreements for the development of a building for the DPUC and other related agencies.

Senate "C" and "D" make procedural changes and have no fiscal impact.

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