



# Senate

General Assembly

**File No. 480**

February Session, 2010

Senate Bill No. 470

*Senate, April 12, 2010*

The Committee on Government Administration and Elections reported through SEN. SLOSSBERG of the 14th Dist., Chairperson of the Committee on the part of the Senate, that the bill ought to pass.

## ***AN ACT CONCERNING ECONOMIC DEVELOPMENT AGENCIES.***

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

1 Section 1. Subsection (e) of section 8-216b of the general statutes is  
2 repealed and the following is substituted in lieu thereof (*Effective*  
3 *October 1, 2010*):

4 (e) The state, acting by and in the discretion of the Commissioner of  
5 Economic and Community Development, may enter into a contract  
6 with a nonprofit corporation for state financial assistance for a housing  
7 and community development project under this section. Such financial  
8 assistance shall be in the form of a grant-in-aid in an amount not to  
9 exceed two-thirds of the net cost of the activities set forth in subsection  
10 (c) of this section which are carried out in connection with the project,  
11 and shall be made only to a nonprofit corporation [which] that has  
12 secured a commitment for mortgage financing from the United States  
13 Department of Housing and Urban Development or the Farmers'  
14 Home Administration. Such project shall [conform to] meet the

15 requirements of this section and such other requirements as the  
16 commissioner may prescribe.

This act shall take effect as follows and shall amend the following sections:		
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Section 1	<i>October 1, 2010</i>	8-216b(e)
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**GAE**      *Joint Favorable*

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

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***OFA Fiscal Note******State Impact:*** None***Municipal Impact:*** None***Explanation***

The bill, which makes technical changes to housing and community development statutes, results in no fiscal impact.

***The Out Years******State Impact:*** None***Municipal Impact:*** None

**OLR Bill Analysis**

**SB 470**

***AN ACT CONCERNING ECONOMIC DEVELOPMENT AGENCIES.***

**SUMMARY:**

This bill makes technical changes to statutes on housing and community development projects.

EFFECTIVE DATE: October 1, 2010

**COMMITTEE ACTION**

Government Administration and Elections Committee

Joint Favorable

Yea 15 Nay 0 (03/22/2010)