



Senate

General Assembly

File No. 517

February Session, 2022

Senate Bill No. 113

Senate, April 19, 2022

The Committee on Finance, Revenue and Bonding reported through SEN. FONFARA of the 1st Dist., Chairperson of the Committee on the part of the Senate, that the bill ought to pass.

AN ACT AUTHORIZING BONDS OF THE STATE FOR A HANDICAP-ACCESSIBLE PLATFORM AT THE WATERBURY STOP OF THE NAUGATUCK RAIL LINE.

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

1 Section 1. (*Effective July 1, 2022*) (a) For the purpose 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 one hundred thousand dollars.

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 Economic and Community Development for the purpose of
9 providing a grant-in-aid to the Naugatuck Railroad for the design and
10 construction of a handicap-accessible platform at the Waterbury stop of
11 the Naugatuck rail line.

12 (c) All provisions of section 3-20 of the general statutes, or the exercise

13 of any right or power granted thereby, that are not inconsistent with the
 14 provisions of this section are hereby adopted and shall apply to all
 15 bonds authorized by the State Bond Commission pursuant to this
 16 section. Temporary notes in anticipation of the money to be derived
 17 from the sale of any such bonds so authorized may be issued in
 18 accordance with section 3-20 of the general statutes and from time to
 19 time renewed. Such bonds shall mature at such time or times not
 20 exceeding twenty years from their respective dates as may be provided
 21 in or pursuant to the resolution or resolutions of the State Bond
 22 Commission authorizing such bonds. None of such bonds shall be
 23 authorized except upon a finding by the State Bond Commission that
 24 there has been filed with it a request for such authorization that is signed
 25 by or on behalf of the Secretary of the Office of Policy and Management
 26 and states such terms and conditions as said commission, in its
 27 discretion, may require. Such bonds issued pursuant to this section shall
 28 be general obligations of the state and the full faith and credit of the state
 29 of Connecticut are pledged for the payment of the principal of and
 30 interest on such bonds as the same become due, and accordingly and as
 31 part of the contract of the state with the holders of such bonds,
 32 appropriation of all amounts necessary for punctual payment of such
 33 principal and interest is hereby made, and the State Treasurer shall pay
 34 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

CE *Joint Favorable C/R* **FIN**
FIN *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.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 23 \$	Out Years \$
Treasurer, Debt Serv.	GF - Cost	See Below	143,000 total

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill authorizes \$100,000 in General Obligation bonding for the design and construction of a handicap accessible platform at the Waterbury stop of the Naugatuck rail line, to be administered by the Department of Economic and Community Development. To the extent bonds are fully allocated and expended, total debt service is expected to be approximately \$143,000 over the 20-year duration of the bonds.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to the terms of any bonds issued.

OLR Bill Analysis

SB 113

AN ACT AUTHORIZING BONDS OF THE STATE FOR A HANDICAP ACCESSIBLE PLATFORM AT THE WATERBURY STOP OF THE NAUGATUCK RAIL LINE.

SUMMARY

The Office of Legislative Research does not analyze Special Acts.

COMMITTEE ACTION

Commerce Committee

Joint Favorable Change of Reference - FIN
Yea 18 Nay 4 (03/22/2022)

Finance, Revenue and Bonding Committee

Joint Favorable
Yea 51 Nay 0 (04/06/2022)