



General Assembly

February Session, 2022

Proposed Bill No. 144

LCO No. 800



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, 2023, 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 of such fiscal years; (2)
- 8 provide that in order for a municipality to receive the maximum of five
- 9 hundred thousand dollars in grants under the program in a fiscal year,
- 10 matching funds may not be required but a municipality may use federal
- 11 or 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 the small town economic assistance program, increase maximum grants to municipalities under the program and adjust requirements for receiving a grant.