



General Assembly

Substitute Bill No. 6597

January Session, 2023



**AN ACT AUTHORIZING BONDS OF THE STATE FOR THE
BROWNFIELD REMEDIATION AND REVITALIZATION PROGRAM.**

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

1 Section 1. (*Effective July 1, 2023*) (a) For the purposes described in
2 subsection (b) of this section, the State Bond Commission shall have
3 the power from time to time to authorize the issuance of bonds of the
4 state in one or more series and in principal amounts not exceeding in
5 the aggregate seventy million dollars, provided thirty-five million
6 dollars of said authorization shall be effective July 1, 2024.

7 (b) The proceeds of the sale of such bonds, to the extent of the
8 amount stated in subsection (a) of this section, shall be used by the
9 Department of Economic and Community Development for the
10 purpose of the Brownfield Remediation and Revitalization program.

11 (c) All provisions of section 3-20 of the general statutes, or the
12 exercise of any right or power granted thereby, that are not
13 inconsistent with the provisions of this section are hereby adopted and
14 shall apply to all bonds authorized by the State Bond Commission
15 pursuant to this section. Temporary notes in anticipation of the money
16 to be derived from the sale of any such bonds so authorized may be
17 issued in accordance with section 3-20 of the general statutes and from
18 time to time renewed. Such bonds shall mature at such time or times

19 not exceeding twenty years from their respective dates as may be
20 provided in or pursuant to the resolution or resolutions of the State
21 Bond Commission authorizing such bonds. None of such bonds shall
22 be authorized except upon a finding by the State Bond Commission
23 that there has been filed with it a request for such authorization that is
24 signed by or on behalf of the Secretary of the Office of Policy and
25 Management and states such terms and conditions as said commission,
26 in its discretion, may require. Such bonds issued pursuant to this
27 section shall be general obligations of the state and the full faith and
28 credit of the state of Connecticut are pledged for the payment of the
29 principal of and interest on such bonds as the same become due, and
30 accordingly and as part of the contract of the state with the holders of
31 such bonds, appropriation of all amounts necessary for punctual
32 payment of such principal and interest is hereby made, and the State
33 Treasurer shall pay such principal and interest as the same become
34 due.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2023</i>	New section

CE *Joint Favorable Subst.*