



General Assembly

January Session, 2025

Proposed Bill No. 130

LCO No. 391



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:
SEN. KISSEL, 7th Dist.
(By Request)

AN ACT AUTHORIZING BONDS OF THE STATE TO ESTABLISH A CAPITAL LOAN PROGRAM FOR MUNICIPALITIES.

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

1 That the State Bond Commission be empowered to authorize the
2 issuance of bonds of the state in accordance with section 3-20 of the
3 general statutes, in principal amounts not exceeding in the aggregate
4 thirty-five million dollars for the fiscal years ending June 30, 2026, and
5 June 30, 2027, the proceeds of which shall be used by the Office of Policy
6 and Management for the purpose of establishing an interest-free capital
7 loan program, to be known as the "Connecticut Bond Bank" for
8 municipalities to fund infrastructure projects.

Statement of Purpose:

To establish an interest-free capital loan program that allows small municipalities with a high credit rating to access tax-exempt capital through the state for infrastructure projects.