

INDEX

AGENDA ITEMS FOR THE STATE BOND COMMISSION
MARCH 28, 2014
ROOM 1E LEGISLATIVE OFFICE BUILDING
10:30 A.M.

<u>SOURCE OF FUNDS</u>	<u>ITEM NO.</u>	<u>GENERAL OBLIGATION ALLOCATIONS</u>	<u>REVENUE BONDS/OTHER TRANSACTIONS</u>
PUBLIC ACT #239, 2013 SECTION 1-7	1-2	\$3,571,899 =====	=====
PUBLIC ACT #239, 2013 SECTION 8-15	3	\$250,000 =====	=====
PUBLIC ACT #57, 2011 AS AMENDED SECTION 1-7	4	\$5,761,000 =====	=====
PUBLIC ACT #57, 2011 AS AMENDED SECTION 27-30	5	=====	\$200,000 =====
PUBLIC ACT #57, 2011 AS AMENDED SECTION 31-38	6	\$1,549,690 =====	=====
PUBLIC ACT #2, 2009 SEPTEMBER SPECIAL SESSION AS AMENDED SECTION 33-40	7	\$601,000 =====	=====
SPECIAL ACT #1, 2005 JUNE SPECIAL SESSION AS AMENDED SECTION 12-19	8	\$500,000 =====	=====
SPECIAL ACT #1, 2005 JUNE SPECIAL SESSION AS AMENDED SECTION 31-38	9	\$114,392 =====	=====
PUBLIC ACT #270, 1990 AS AMENDED SECTION 33	10	\$25,000,000 =====	=====

INDEX

AGENDA ITEMS FOR THE STATE BOND COMMISSION
MARCH 28, 2014
ROOM 1E LEGISLATIVE OFFICE BUILDING
10:30 A.M.

<u>SOURCE OF FUNDS</u>	<u>ITEM NO.</u>	<u>GENERAL OBLIGATION ALLOCATIONS</u>	<u>REVENUE BONDS/OTHER TRANSACTIONS</u>
PUBLIC ACT #607, 1979 AS AMENDED SECTION 21	11	\$7,137,338 =====	=====
STATE TREASURER GENERAL OBLIGATION BOND SALE	12	=====	\$400,000,000 =====
DECLARATION OF OFFICIAL INTENT PURSUANT TO FEDERAL INCOME TAX REGULATIONS	13	=====	=====

FINDINGS

AGENDA ITEMS FOR THE STATE BOND COMMISSION
MARCH 28, 2014
ROOM 1E LEGISLATIVE OFFICE BUILDING
10:30 A.M.

UNLESS OTHERWISE NOTED, THE SECRETARY OF THE STATE BOND COMMISSION HAS ON FILE THE FOLLOWING MATTERS WITH RESPECT TO EACH REQUEST MADE TO THE STATE BOND COMMISSION FOR TODAY'S MEETING AS DETAILED THROUGH THE ATTACHED AGENDA ITEMS.

1. ANY HUMAN SERVICES FACILITY COLOCATION STATEMENT IF SO REQUESTED BY THE SECRETARY OF THE OFFICE OF POLICY AND MANAGEMENT PURSUANT TO CGS §4B-23.
2. ANY PROJECT WHICH INVOLVES THE USE OF 25 ACRES OR MORE OF PRIME FARMLAND FOR NONAGRICULTURAL PURPOSES HAS BEEN REVIEWED IN ACCORDANCE WITH THE PROVISIONS OF PUBLIC ACT NO. 83-102 (AN ACT CONCERNING STATE PROJECTS WHICH TAKE PRIME FARMLAND) AND THAT THE COMMISSIONER OF AGRICULTURE HAS FILED A STATEMENT INDICATING THAT EACH SUCH PROJECT PROMOTES AGRICULTURE OR THE GOAL OF AGRICULTURAL LAND PRESERVATION, OR THERE IS NO REASONABLE ALTERNATIVE SITE FOR THE PROJECT, OR THE PROJECT IS NOT APPLICABLE UNDER THE ACT.
3. ANY CAPITAL DEVELOPMENT IMPACT STATEMENT REQUIRED TO BE FILED WITH THE SECRETARY OF THE OFFICE OF POLICY AND MANAGEMENT, IF SO REQUIRED BY THE SECRETARY, PURSUANT TO CGS §4B-23.
4. ANY ADVISORY STATEMENT REGARDING THE STATE CONSERVATION AND DEVELOPMENT POLICIES PLAN REQUIRED BY CGS §16A-31 FOR EACH ITEM FOR WHICH AN ADVISORY STATEMENT IS REQUIRED BY CGS §16A-31, AND THE ITEM IS EITHER IN CONFORMITY WITH THE PLAN OR NOT ADDRESSED THEREIN.
5. ANY STATEMENT REQUIRED IN ACCORDANCE WITH THE PROVISIONS OF PUBLIC ACT 06-194 AS TO THE FULL COST OF THE PROJECT OR PURPOSE WHEN COMPLETED AND THE ESTIMATED OPERATING COST OF ANY STRUCTURE, EQUIPMENT OR FACILITY TO BE CONSTRUCTED OR ACQUIRED.

PUBLIC ACT #239, 2013
SECTION 1-7

ITEM NO. 1

OFFICE OF POLICY AND MANAGEMENT

INFORMATION TECHNOLOGY CAPITAL INVESTMENT PROGRAM

REQUESTED: An Allocation and Bond Authorization (to agency) \$2,571,899

FROM: Sec. 2(a)(3) Acct. No. 17141-OPM20000-43526

Total Authorized	\$50,000,000
Previous Allocations	<u>55,731</u>
Balance Unallocated	<u>\$49,944,269</u>

REASON FOR REQUEST:

These funds are requested to finance costs associated with development and implementation of information technology enhancements for various state agencies, as approved by the Information Technology Strategy and Investment Committee, as detailed below.

Department of Developmental Services - Project 1: Home and community based management system which will automate and integrate information systems across and within the major DDS business functions and other relevant agencies. The project consists of three phases: creation of a case management system, a provider and family portal and a business intelligence system. Project 2: Quality Services Review Transformation. This project will modernize the Quality of Services Review application and provide integration to mobile devices.

Department of Emergency Services and Public Protection - Special licensing and weapons registration system. This project will upgrade current information systems which provide background checks for firearm permits and gun sale authorizations. The new system will incorporate e-government (online self-service) capabilities and will allow DESPP to properly manage increased volume of applications.

Department of Administrative Services - Enterprise content management services. This project will use existing investments in content management and create standards, processes and documentation which will reduce the burden to agencies when accessing this technology.

Funds are requested as follows:

Total, This Request \$2,571,899

PUBLIC ACT #239, 2013
SECTION 1-7

ITEM NO. 2

OFFICE OF POLICY AND MANAGEMENT

TO CAPITALIZE A TRANSIT-ORIENTED DEVELOPMENT PREDEVELOPMENT FUND,
PROVIDED SUCH FUND (A) IS DEVELOPED AS A PUBLIC-PRIVATE PARTNERSHIP,
AND (B) RAISES NOT LESS THAN TWO MILLION DOLLARS FROM NONSTATE
RESOURCES

REQUESTED: An Allocation and Bond Authorization (to agency) \$1,000,000

FROM: Sec. 2(a)(4) Acct. No. 17141-OPM20000-43550

Total Authorized	\$1,000,000
Previous Allocations	-0-
Balance Unallocated	<u>\$1,000,000</u>

REASON FOR REQUEST:

These funds are requested to finance the creation of a transit-oriented development predevelopment fund.

The fund will be managed by the Local Initiative Support Corporation (LISC) which will leverage the state funds with \$13 million of non-state funds.

In addition, the Connecticut Housing Finance Authority will provide an additional \$1 million for the fund.

Funds are requested as follows:

Total, This Request \$1,000,000

PUBLIC ACT #189, 2012
AS AMENDED
SECTION 8-15

ITEM NO. 3

DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT

GRANT-IN-AID TO NURSING HOMES FOR ALTERATIONS, RENOVATIONS AND IMPROVEMENTS
FOR CONVERSION TO OTHER USES IN SUPPORT OF RIGHT-SIZING

REQUESTED:	An Allocation and Bond Authorization (to agency)	\$250,000
FROM:	Sec. 9(c)(1)	Acct. No. 12052-ECD46000-40416
	Total Earmarking	\$10,000,000
	Previous Allocations	-0-
	Balance Unallocated	<u>\$10,000,000</u>

REASON FOR REQUEST:

The funds are requested for the Department of Housing to provide grants-in-aid to licensed nursing facilities to finance assessments of capital improvement needs to diversify or establish new business models.

Funds are requested as follows:

Total, This Request	\$250,000
---------------------	-----------

In accordance with Section 15 of P.A. 12-189, "...any grant-in-aid...which is made to any entity which is not a political subdivision of the state, the contract entered into pursuant to section 14 of this act shall provide that if the premises for which such grant-in-aid was made ceases, within ten years of the date of such grant, to be used as a facility for which such grant was made, an amount equal to the amount of such grant, minus ten per cent for each full year which has elapsed since the date of such grant, shall be repaid to the state and that a lien shall be placed on such land in favor of the state to ensure that such amount will be repaid in the event of such change in use, except that if the premises for which such grant-in-aid was made are owned by the State, a municipality or a housing authority, no lien need be placed."

PUBLIC ACT #57, 2011
AS AMENDED
SECTION 1-7

ITEM NO. 4

DEPARTMENT OF ENERGY AND ENVIRONMENTAL PROTECTION

ALTERATIONS, RENOVATIONS AND NEW CONSTRUCTION AT STATE PARKS AND OTHER
RECREATION FACILITIES, INCLUDING AMERICANS WITH DISABILITIES ACT IMPROVEMENTS

REQUESTED: An Allocation and Bond Authorization (to agency) \$5,761,000

FROM: Sec. 2(i)(2) Acct. No. 17121-DEP43000-43496

Total Earmarking	\$45,000,000
Previous Allocations	<u>7,380,402</u>
Balance Unallocated	<u>\$37,619,598</u>

REASON FOR REQUEST:

These funds are requested to finance the repair and resurfacing of roads and parking areas at Department of Energy and Environmental Protection facilities statewide.

These projects will create or retain approximately 120 construction related jobs.

Funds are requested as follows:

Total, This Request	<u>\$5,761,000</u>
---------------------	--------------------

PUBLIC ACT #57, 2011
AS AMENDED
SECTION 27-30

ITEM NO. 5

DEPARTMENT OF HOUSING

FOR VARIOUS HOUSING PROJECTS AND PROGRAMS AS AUTHORIZED UNDER SECTION 28 OF
PUBLIC ACT 11-57

FLEXIBLE HOUSING PROGRAM

REQUESTED: Use of Previously Allocated Funds Available (to agency) \$200,000

FROM: Sec. 28 Acct. No. 12063-ECD46000-40237

REASON FOR REQUEST:

At the September 27, 2013 meeting of the State Bond Commission funds were allocated to provide a grant-in-aid to the Darien Housing Authority to finance alterations, renovations and two additional bedrooms at 216 and 218 West Street.

The request at that time indicated that the project was for revitalization of state low and moderate income housing units on the Connecticut Housing Finance Authority's state housing loan portfolio transferred in accordance with section 8-37uu of the general statutes.

The purpose of this request is to clarify that the project ceased to be part of the state portfolio in 2012.

Funds are requested as follows:

Total, Previously Allocated Funds Available, This Request \$200,000

PUBLIC ACT #57, 2011
AS AMENDED
SECTION 31-38

ITEM NO. 6

DEPARTMENT OF SOCIAL SERVICES

GRANTS-IN-AID FOR NEIGHBORHOOD FACILITIES, CHILD DAY CARE PROJECTS, ELDERLY CENTERS, MULTIPURPOSE HUMAN RESOURCE CENTERS, SHELTER FACILITIES FOR VICTIMS OF DOMESTIC VIOLENCE AND FOOD DISTRIBUTION FACILITIES

REQUESTED: An Allocation and Bond Authorization (to agency) \$1,549,690

FROM: Sec. 32(g) Acct. No. 12052-DSS60000-43510

Total Earmarking	\$10,000,000
Previous Allocations	<u>2,149,056</u>
Balance Unallocated	<u>\$ 7,850,944</u>

REASON FOR REQUEST:

These funds are requested to finance grants-in-aids for various projects as detailed below.

- A. These funds are requested to provide a grant-in-aid to Latino Community Services for renovation and improvements to its facility at 184 Wethersfield in Hartford.

The project includes repairs to the exterior masonry, driveway, garage and porch and window restoration. Also included are interior renovations and improvements.

Funds are Requested as Follows:

Total, This Request \$349,690

- B. These funds are requested to provide a grant-in-aid to the Sterling House Community Center in Stratford for the installation of an elevator and other accessibility and safety improvements.

Funds are Requested as Follows:

Total, This Request \$1,200,000

Grand Total, This Request \$1,549,690

In accordance with Section 38 of P.A. 11-57, "...any grant-in-aid...which is made to any entity which is not a political subdivision of the state, the contract entered into pursuant to section 37 of this act shall provide that if the premises for which such grant-in-aid was made ceases, within ten years of the date of such grant, to be used as a facility for which such grant was made, an amount equal to the amount of such grant, minus ten per cent for each full year which has elapsed since the date of such grant, shall be repaid to the state and that a lien shall be placed on such land in favor of the state to ensure that such amount will be repaid in the event of such change in use, except that if the premises for which such grant-in-aid was made are owned by the State, a municipality or a housing authority, no lien need be placed."

PUBLIC ACT #2, 2009
SEPTEMBER SPECIAL SESSION
AS AMENDED
SECTION 33-40

ITEM NO. 7

DEPARTMENT OF CHILDREN AND FAMILIES

GRANTS-IN-AID TO PRIVATE, NONPROFIT ORGANIZATIONS FOR CONSTRUCTION OR
RENOVATION FOR RECREATION OR EDUCATION PURPOSES

REQUESTED: An Allocated and Bond Authorization (to agency) \$601,000

FROM: Sec. 34(g) Acct. No. 12052-DCF91000-43454

Total Earmarking	\$20,000,000
Previous Allocations	<u>9,350,000</u>
Balance Unallocated	<u>\$10,650,000</u>

REASON FOR REQUEST:

These funds are requested to provide a supplemental grant-in-aid to the YWCA of New Britain to finance construction of a new entrance, bus drop off area and renovations to expand program space.

Funds are requested as follows:

Total State Funding	\$1,101,000	
Less: Previous Funding	<u>500,000</u>	
Total, This Request		<u>\$601,000</u>

In accordance with Section 40 of P.A. 09-2, "...any grant-in-aid made pursuant to section 34 of this act which is made to any entity which is not a political subdivision of the state, the contract entered into pursuant to section 39 of this act shall provide that if the premises for which such grant-in-aid was made ceases, within ten years of the date of such grant, to be used as a facility for which such grant was made, an amount equal to the amount of such grant, minus ten per cent per year for each full year which has elapsed since the date of such grant, shall be repaid to the state and that a lien shall be placed on such land in favor of the state to ensure that such amount will be repaid in the event of such change in use, provided if the premises for which such grant-in-aid was made are owned by the state, a municipality or a housing authority no lien need be placed."

SPECIAL ACT #1, 2005
JUNE SPECIAL SESSION
AS AMENDED
SECTION 12-19

ITEM NO. 8

DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT

GRANT-IN-AID TO THE TOWN OF WEST HAVEN, FOR REVITALIZATION FO THE DOWNTOWN

REQUESTED: An Allocation and Bond Authorization (to agency) \$500,000

FROM: Sec. 13(j)(15) Acct. No. 12052-ECD46000-42882

Total Earmarking	\$500,000
Previous Allocations	-0-
Balance Unallocated	<u>\$500,000</u>

REASON FOR REQUEST:

These funds are requested to provide a grant-in-aid to the Town of West Haven for renovation of sidewalks and pedestrian access enhancements along Main Street from Campbell Avenue to Kelsey Avenue and Wagner Place.

Funds are requested as follows:

Grant-in-aid, This Request	<u>\$500,000</u>
----------------------------	------------------

SPECIAL ACT #1, 2005
JUNE SPECIAL SESSION
AS AMENDED
SECTION 31-38

ITEM NO. 9

DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT

FUNDING FOR A CAPITAL GRANT POOL TO PROVIDE GRANTS-IN-AID TO CULTURAL ORGANIZATIONS

REQUESTED:	An Allocation and Bond Authorization (to agency)	\$114,392
FROM:	Sec. 32(e)(1)	Acct. No. 12052-ECD46000-43056
	Total Earmarking	\$500,000
	Previous Allocations	<u>385,608</u>
	Balance Unallocated	<u>\$114,392</u>

REASON FOR REQUEST:

These funds are requested, along with those under Item 11, to provide a grant-in-aid to the Manchester Historical Society to finance HVAC installation and window and door restoration to its history center at 175 Pine Street.

Funds are requested as follows:

Total Grant-in-Aid	\$287,430	
Less: P.A. 79-907, Sec. 21(b)(6)(B) Item 11	<u>173,038</u>	
Grant-in-Aid, This Request		<u>\$114,392</u>

In accordance with Section 38 of S.A. 05-1, "...any grant-in-aid...which is made to any entity which is not a political subdivision of the state, the contract entered into pursuant to section 37 of this act shall provide that if the premises for which such grant-in-aid was made ceases, within ten years of the date of such grant, to be used as a facility for which such grant was made, an amount equal to the amount of such grant, minus ten per cent for each full year which has elapsed since the date of such grant, shall be repaid to the state and that a lien shall be placed on such land in favor of the state to ensure that such amount will be repaid in the event of such change in use, except that if the premises for which such grant-in-aid was made are owned by the State, a municipality or a housing authority, no lien need be placed."

PUBLIC ACT #270, 1990
AS AMENDED
SECTION 33

ITEM NO. 10 REVISED

DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT

MANUFACTURING ASSISTANCE ACT

REQUESTED: An Allocation and Bond Authorization (to agency) \$25,000,000

FROM: Sec. 33 Acct. No. 12034-ECD46000-40221

Total Earmarking	\$1,115,300,000
Previous Allocations	<u>938,651,475</u>
Balance Unallocated	<u>\$ 176,648,525</u>

REASON FOR REQUEST:

These funds are requested to finance various business expansion and retention projects as detailed below.

- A. These funds are requested to provide a grant-in-aid and loan to Datto, Inc. to assist with expansion at its current location in Norwalk. The company will retain 150 jobs and create up to 200 new jobs within five years.

The \$5 million loan will be provided at an interest rate of 1% for ten years with principal deferred for three years. The company will be eligible for incremental loan forgiveness of up to \$3 million if it retains the existing jobs and creates 150 new jobs within two years. **The company may be eligible for an additional \$2 million grant-in-aid if it reaches 200 new jobs within five years.** A \$1 million grant-in-aid for training is also being provided.

Funds are requested as follows:

Total Estimated Cost	\$16,289,250	
Less: Company Funds	<u>10,289,250</u>	
Total, This Request		\$6,000,000

- B. These funds are requested to provide a grant-in-aid and loan to Core Informatics, LLC to assist with expansion in Branford. The company will retain 15 jobs and create 69 new jobs within five years.

The \$2.75 million loan will be provided at an interest rate of 2% for ten years with principal deferred for three years. The company will be eligible for loan forgiveness of \$1 million if it meets the job retention and creation goal.

A \$250,000 grant-in-aid for office equipment is also being provided.

Funds are requested as follows:

Total Estimated Project cost	\$8,436,582	
Less: Company Funds	<u>5,436,582</u>	
Total, This Request		\$3,000,000

ITEM 10 **REVISED** CONT.

- C. These funds are requested to provide a grant-in-aid, under the First Five Program, to Pitney Bowes, Inc. to assist in expansion and efficiency improvements at its locations in Stamford, Danbury and Shelton. The company will retain 1,600 jobs and create 200 new full-time jobs by 2019.

The \$15 million loan will be provided at an interest rate of 2% for ten years with principal deferred for six years. The company will be eligible for loan forgiveness of \$10 million if it meets the job retention and creation goal.

A \$1 million grant-in-aid for training is also being provided.

Funds are requested as follows:

Total Estimated Cost	\$25,100,000	
Less: Company Funds	<u>9,100,000</u>	
Total, This Request		\$16,000,000
Grand Total, This Request		<u>\$25,000,000</u>

PUBLIC ACT #607, 1979
AS AMENDED
SECTION 21

ITEM NO. 11

OFFICE OF POLICY AND MANAGEMENT

GRANTS-IN-AID FOR URBAN DEVELOPMENT PROJECTS INCLUDING ECONOMIC AND COMMUNITY DEVELOPMENT, TRANSPORTATION, ENVIRONMENTAL PROTECTION, PUBLIC SAFETY, CHILDREN AND FAMILIES AND SOCIAL SERVICE PROJECTS INCLUDING, IN THE CASE OF ECONOMIC AND COMMUNITY DEVELOPMENT PROJECTS ADMINISTERED ON BEHALF OF THE OFFICE OF POLICY AND MAANGEMENT BY THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT, ADMINISTRATIVE COSTS INCURRED BY THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT

REQUESTED: An Allocation and Bond Authorization (to agency) \$7,137,338

FROM: Sec. 21(b)(6)(B) Acct. No. 13019-DEP43000-41239
13019-ECD46000-41240

Total Earmarking	\$1,194,800,000
Previous Allocations	<u>1,172,952,292</u>
Balance Unallocated	<u>\$ 21,847,708</u>

REASON FOR REQUEST:

I. Department of Energy and Environmental Protection

- A. These funds are requested to provide a grant-in-aid to the City of Milford to assist with construction of Founder's walk along the harbor, including history kiosks, tables, a veteran's memorial wall, landscaping and related improvements.

Funds are Requested as Follows:

Total Estimated Cost	\$550,000	
Less: Local Funds	<u>250,000</u>	
Total, This Request		\$300,000

- B. These funds are requested to provide a grant-in-aid to the City of Hartford to finance improvements to Cronin Park.

Improvements include installation of lighting, bleachers, a football field and related improvements.

Funds are Requested as Follows:

Total, This Request	\$500,000
---------------------	-----------

- C. These funds are requested to provide a grant-in-aid to the City of Hartford to finance improvements to East Lawn of Elizabeth Park.

Improvements include construction of an entrance area, landscaping, repaving of basketball courts, improvements to the baseball field and related improvements.

Funds are Requested as Follows:

Total, This Request	\$100,000
---------------------	-----------

ITEM 11 CONT.

II. Department of Economic and Community Development

- A. These funds are requested, along with those under Item 9, to provide a grant-in-aid to the Manchester Historical Society to finance HVAC installation and window and door restoration to its history center at 175 Pine Street.

Funds are Requested as Follows:

Total Grant-in-Aid	\$287,430	
Less: S.A. 05-1, Sec. 32(e)(1) Item 9	<u>114,392</u>	
Grant-in-Aid, This Request		\$173,038

- B. These funds are requested to provide a grant-in-aid to the Lyman Allyn Art Museum in New London for replacement of the HVAC system.

Funds are Requested as Follows:

Total, This Request	\$1,500,000
---------------------	-------------

- C. These funds are requested to provide a grant-in-aid to the Tennis Foundation of Connecticut to finance renovations and improvements to the Connecticut Tennis Center in New Haven.

Projects include code improvements, energy efficiency upgrades, roof replacement, structural repairs, plumbing upgrades and project planning costs.

Funds are Requested as Follows:

Total, This Request	\$946,300
---------------------	-----------

- D. These funds are requested to provide a grant-in-aid to the Discovery Museum in Bridgeport to assist with facilities improvements, including, roof replacement, HVAC upgrades, exterior repairs, elevator repairs, interior improvements and exhibit upgrades.

Funds are Requested as Follows:

Total, This Request	\$1,118,000
---------------------	-------------

- E. These funds are requested to provide a grant-in-aid to the Town of New Milford to finance demolition of the deteriorated former Century Brass property to allow for redevelopment.

Funds are Requested as Follows:

Total Estimated Cost	\$3,000,000	
Less: Local Funds	<u>500,000</u>	
Total, This Request		\$2,500,000

Grand Total, This Request	<u>\$7,137,338</u>
---------------------------	--------------------

STATE TREASURER

GENERAL OBLIGATION BOND SALE

REQUESTED: Authorization to issue and sell general obligation bonds of the State in an amount not to exceed \$400,000,000

SUGGESTED RESOLUTION:

The State Treasurer is authorized to issue and sell general obligation bonds of the State, which were previously authorized to be issued by this Commission, or which may be authorized to be issued by this Commission prior to their sale, in an aggregate principal amount not to exceed \$400,000,000. The bonds may be issued in such form and manner that the interest thereon may be includable in or excludable from the gross income of the owners thereof for Federal income tax purposes. It is hereby found to be in the public interest if any such bonds are issued so that the interest thereon is includable in the gross income of the owners thereof.

The Treasurer is authorized to consolidate for sale bonds authorized to be issued under two or more bond acts and issue the same as one or more bond issues provided that a separate maturity schedule for the bonds authorized under each bond act shall be established and filed with the Secretary of the State Bond Commission prior to the delivery of the bonds.

The Treasurer is authorized to sell such bonds at public sale on sealed proposals or by negotiation, in such manner, at such price or prices, at such time or times, and on such terms and conditions as the Treasurer shall determine to be in the best interests of the State.

The Treasurer is authorized to enter into agreements on behalf of the State with respect to the issuance and sale of said bonds, including financial advisory agreements, bond purchase agreements, secondary market disclosure agreements, tax regulatory agreements, which may contain the provisions set forth in Section 3-20(r) of the Connecticut General Statutes if applicable, and agreements with respect to the issuance, sale and securing of such bonds.

The Treasurer is authorized to determine the form, date or dates, maturities of serial or term bonds, date and manner of sale, sinking fund or other reserve requirements, if any, interest rate or rates and due dates thereof (including the issuance of such bonds at fixed rates or variable rates, and as capital appreciation or current interest bonds), the denominations and designation of such bonds, registration, conversion and transfer privileges, the terms of redemption with or without premium, the date and manner of sale of such bonds, and all other terms and conditions of such bonds and of the issuance and sale thereof. The Treasurer is authorized to exercise such powers from time to time (including, without limitation, amending any determination as to any bonds heretofore or hereafter issued, to the extent not prohibited by the terms thereof) as she shall determine to be in the best interests of the State, provided that she shall file a certificate of determination setting forth the details and particulars of such bonds with the Secretary of the State Bond Commission on or before the date of delivery or amendment of such bonds, the details of which were determined or amended by her in accordance with this delegation.

The Treasurer is authorized to enter into on behalf of the State such reimbursement agreements, remarketing agreements, standby bond purchase agreements and any other necessary or appropriate agreements in connection with obtaining any liquidity facility or credit facility with respect to such bonds, and to determine the terms and conditions of any such agreement. The Treasurer may pledge the full faith and credit of the State to the State's

ITEM 12 CONT.

payment obligations under any such agreement.

The Treasurer is authorized to enter into on behalf of the State such swap or other contracts with respect to such bonds and any other necessary or appropriate agreements in connection with obtaining any such contract, with such terms and conditions and parties as the Treasurer may determine, as provided in and subject to the requirements of Section 3-20a(c) of the Connecticut General Statutes. The Treasurer is authorized to pledge the full faith and credit of the State to the State's payment obligations under any such contract.

ITEM NO. 13

STATE TREASURER/OFFICE OF POLICY AND MANAGEMENT

REQUESTED: Approval of Requests and Certificates and Resolutions and the Filing of the State Treasurer's Certificate as to State Indebtedness and the Declaration of Official Intent Pursuant to Federal Income Tax Regulations

SUGGESTED MOTION:

RESOLVED, (1) that the requests and certificates and the appropriate resolutions to effect the bond authorizations and bond sale approved today are hereby approved and adopted; (2) that the resolutions and the State Treasurer's certificate as to state indebtedness made in accordance with section 3-21 of the general statutes, as amended, be made a part of the record of today's meeting; (3) that the State hereby declares the official intent of the State required pursuant to Section 1.150-2 of the Federal Income Tax Regulations, Title 26, and, if applicable, pursuant to Section 54A(d) of the Internal Revenue Code of 1986, as amended, with respect to each of the agenda items approved today, to the effect that the State reasonably expects to reimburse from the proceeds of borrowings, including qualified tax credit bonds, any and all expenditures paid from the bond fund accounts designated and functionally described in each such agenda item or bond authorization resolution, in an amount anticipated not to exceed the amount of the authorization contained in such item or bond authorization resolution, and that the Secretary of the Office of Policy and Management and the Treasurer are authorized to amend this declaration of official intent on behalf of the State for any such item; and (4) that the State Treasurer is authorized to make representations and enter into agreements to provide secondary market disclosure information with respect to borrowings by State authorities or other entities, or by the State itself, in connection with which the State may be an obligated party under Rule 15c2-12 of the Securities and Exchange Commission.