



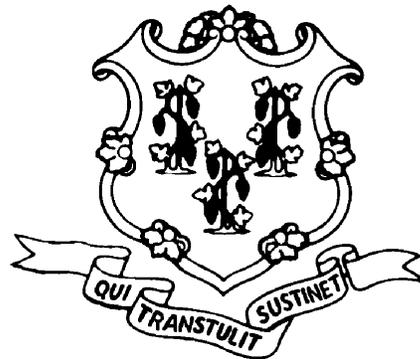
**THE CONNECTICUT
DEPARTMENT OF
ECONOMIC AND
COMMUNITY
DEVELOPMENT**

LEGISLATIVE SUMMARY

2001

**John G. Rowland
Governor**

**James F. Abromaitis
Commissioner**



August 2001

The 2001 legislative session was a trying one for the Department of Economic and Community Development and the entire state of Connecticut. A divisive session failed to produce a budget before the June 6th deadline and forced the General Assembly into Special Session.

It was during this Special Session that the DECD was able to see some of its initiatives enacted into law. The Legislature approved the DECD's flexible housing legislation, which allows the department to provide financial assistance to a variety of affordable housing and related projects. This assistance may consist of grants, loans, loan guarantees, and deferred loans. The act also expands the allowed activities of several previously issued bond authorizations for housing related initiatives (totaling \$32.9 million).

The June Special Session also produced additional development funding for the DECD. The agency received an allotment of thirty million dollars in each fiscal year for the Manufactures Assistance Act. These dollars will be important in stimulating Connecticut's economy over the next two years.

It is with the continued efforts of the Rowland Administration and General Assembly that we will keep Connecticut the best state in which to live, work, learn and play. My appreciation to all who helped further the goals of the Department during the legislative session.

James F. Abromaitis
Commissioner

The DECD wishes to acknowledge the OLR, OFA and the Legislative Commissioner's office for their assistance in creating this document.

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PUBLIC ACT 01-2 June Special Session — HB 7503

Emergency Certification

AN ACT CONCERNING THE EXPENDITURES OF THE DEPARTMENT OF SOCIAL SERVICES

This act implements the Department of Social Services budget for the biennium beginning July 1, 2001 and ending June 30, 2003. The following sections affect the DECD:

Section 36 of the act doubles, from two to four, the number of federally funded elderly housing developments where the economic and community development commissioner can establish assisted living demonstration programs. For the program, it allows multiple properties with overlapping board membership or ownership to be considered as a single applicant.

Currently, the commissioner must establish such programs in two federally funded elderly housing developments, one in Section 202 housing and the other in Section 236 housing (PA 00-2, June Special Session). The act instead allows the commissioner to establish the programs in up to four such developments and leaves how many have to be Section 202 or 236 up to his discretion. (The Section 202 program provides low-interest federal loans for elderly and handicapped elderly housing construction. Section 236 provides rental and cooperative housing subsidies and mortgage insurance on rental units for lower-income families.)

Section 37 of the act removes the June 8, 2001 deadline for accepting applications to the assisted living demonstration project. The program allows up to 300 subsidized dwelling units in five locations in the state. The five locations have been approved but they are not yet operating.

Finally, section 38 of the act increases state financial support to Residential Care Home (RCH) rate relief through adjustments in their State Supplement Program rates. For the rate year beginning on July 1, 2001, it increases the allowable base salary for administrators in homes with 60 or fewer beds from \$30,000 to \$37,000. By law, these base salaries are adjusted each year for inflation. It requires DSS to base rates on this higher salary, even if the RCH did not spend this money in the 2000 cost report period, upon which the 2001-02 rate is based.

The act also increases the inflation adjustment by 1% for the RCH's dietary, laundry, housekeeping, and related wage costs, beginning with the rate year 2001-02.

EFFECTIVE DATE: All three sections take effect on July 1, 2001

PUBLIC ACT 01-05 June Special Session - HB 7506

Emergency Certification

AN ACT IMPLEMENTING THE RECOMMENDATIONS OF THE TRANSPORTATION STRATEGY BOARD

This act establishes a 15-member Connecticut Transportation Strategy Board composed of five state commissioners and appointees of the governor and legislative leaders. The commission's purpose is to propose a transportation strategy to the legislature for its approval. In developing its strategy, the board must take into account several specific factors and considerations. The transportation strategy must be designed to achieve certain results, including stimulating sustainable economic growth and enhancing the quality of life of state residents; improving mobility of people and goods; enhancing connectivity to the regional, national, and global economies; and enhancing the safety and security of the transportation network. The board must submit its initial strategy to the legislature by January 15, 2002 and update or revise it on December 15, 2002 and at least every two years, as necessary.

The act organizes the state into five "transportation investment areas" (TIAs), each of which has a representative on the board. Each TIA must prepare an initial TIA corridor plan and submit it to the CTSB by November 15, 2001, to be followed by a full corridor plan on November 15, 2002, and every two years thereafter. The CTSB must review each TIA corridor plan and may incorporate all or part of the plans into the statewide strategy it develops.

The CTSB must monitor implementation of the strategy by prioritizing transportation projects and their implementation processes, and make recommendations to the transportation commissioner, governor, and General Assembly. The CTSB must also annually review the Department of Transportation's proposed operating and capital budgets as they relate to implementation of the strategy and make recommendations.

The DECD commissioner, and certain others, must submit to the CTSB impact statements for projects seeking funding that are new to the state or involve new construction that identify for the CTSB whether or not they conform to the transportation strategy. The economic development commissioner must collaborate with municipalities to promote and market areas of retail sales and services around transportation terminals.

The legislation designates the \$50 million appropriated to the DOT for FY 2000-01 in the budget act for specific projects, programs, studies, and initiatives. Project work must commence on or after July 1, 2001. The CTSB may use up to \$500,000 of this appropriation annually in FY 2001-02 and FY 2002-03 for administrative and consulting services.

The act creates a seven-member board of directors for Bradley International Airport that must include a member of the CTSB. The DECD and DOT commissioners serve as ex-officio members. The legislation abolishes the Bradley International Airport Advisory Commission and replaces it with the Bradley International Community Advisory Board. A member of the community advisory board must sit on the Bradley board of directors. The Bradley board of directors has the duty to advocate for the airport's interests, ensure that its potential as a state and regional economic development resource is fully realized, and assure that an appropriate mission statement and strategic goals for the airport are developed and progress toward realizing them is regularly assessed.

The act makes several changes in laws governing the issuance, repayment, and use of bonds issued for Bradley projects.

The act designates both the CTSB and the Bradley Board or Directors as public agencies for purposes of compliance with the Freedom of Information Act and as quasi-public agencies for purposes of compliance with the code of ethics for public officials.

EFFECTIVE DATE: This act shall take effect from its passage, except that section 8 which establishes the CTSB, shall take effect July 1, 2001

BACKGROUND

Economic Development Initiatives

The DECD commissioner and the executive directors of the Connecticut Development Authority and CI must submit to the CTSB an impact statement for each project that is new to the state or involves new construction and seeks funding from them. The statement must summarize whether or not the project conforms to the strategy the CTSB submits to the legislature.

By July 1, 2002, and quarterly thereafter, the DECD commissioner must update the board on all project activities that occurred in the quarter.

The act requires the DECD commissioner, in consultation with the DOT commissioner, to collaborate with cities and towns to promote and market areas of retail sales and services around rail, bus, airport, and port terminals. The commissioner may use the services of the Connecticut Economic Resource Center and any other entity he finds necessary.

PUBLIC ACT 01-06 June Special Session - SB 2001

Emergency Certification

AN ACT CONCERNING VARIOUS TAXES AND OTHER PROVISIONS RELATED TO REVENUES OF THE STATE

The act makes changes in various tax laws.

Section 5 & 6 – Use of Hotel Tax Revenues

These two sections create a two-year cap on allocations to tourism districts.

Currently, the Commissioner of Revenue Services must segregate a percentage of the 12% tax on gross revenue from room rentals in hotels and lodging houses and distribute the segregated revenue to the state's 11 tourism districts according to a statutory formula. Thus, under current law, districts automatically receive a share of any increases in hotel tax revenue.

This act caps the total amount allocated to tourism districts at current (FY 2000-01) levels for the next two fiscal years.

Allocations Excluded from Cap

Current law allocates specified percentages of hotel tax revenue raised in certain towns to the certain uses. The act exempts these allocations from the cap on allocations to tourism districts. In Hartford, Capital City Economic Development Authority at 90% of the allocation and the Greater Hartford Arts Council at 10% of the allocations. In New Haven, the New Haven Coliseum Authority at 75% of the allocation. Finally, in Stamford, the Stamford Center for the Arts at 75%. In Norwalk, the Maritime Center is held at 75% and in Bridgeport, the Greater Fairfield Tourism District to market Bridgeport attractions at 75% of the allocation.

Annual Revenue Diversions

Starting in FY 2001-02, the act requires the Commissioner of Revenue Services to divert enough hotel tax revenues annually to fund the following DECD items:

1. The DECD will receive in FY 2001-02 and after \$50,000 to publicize the Freedom Trail (an additional \$40,000 was given to the historical commission to place plaques on the freedom trail);
2. The Central Tourism Account will receive in 2001-02 and after additional regular operating dollars in the amount of \$500,000;
3. The Film, Video and Media Office will receive in 2001-02 \$400,000 for regular operating expenses and in 2002-03 and after \$412,000 for regular operations.

For the next two fiscal years, the act requires any revenue over and above the amounts it allocates to go to the General Fund. The act eliminates a requirement that hotel tax revenue from rooms added to existing hotels in Hartford on or after May 2, 2000 be shared by the Greater Hartford Arts Council and the Capital City Economic Development Authority. The council and the authority continue to share revenue from any new hotels established in Hartford on or after that date.

Section 11 – R&D Tax Credit Refunds

The act gives companies credit refunds instead of cash payments for unused corporation tax credits for research and development expenses.

Under current law, a qualifying company that is unable to take advantage of R&D tax credits in any year because it has no tax liability for that year can either carry the credit forward or exchange it for a cash payment of 65% of the amount of the credit. The act changes the cash payment into a credit refund in the same amount.

Businesses must apply to the Commissioner of Revenue Services for the credit refunds as they currently do for cash payments. The act exempts R&D credit refunds from the monthly 0.66% monthly interest payable on late tax refunds. To qualify for R&D credits, a business must have annual gross revenues of less than \$70 million.

Section 17 – Property Tax Exemption Extension for Certain Manufacturers

The act gives certain companies with an standard industrial classification code of 2833 and 2834, that manufacture pharmaceutical, medicinal, chemical and botanical products an extra five years to continue receiving the 80% property tax exemption given out as an enterprise zone benefit for machinery and equipment installed in the manufacturing facility. Companies qualify for the extension if they employ at least 1,000 new employees in the enterprise zone and the DECD commissioner approves a five-year extension for the facility's real property.

Section 18 - Fuel Cell Technology Incentives

The act eliminates the sales and use tax on material, tools, fuel, machinery, and equipment purchased for use or consumption at, or stored by, fuel-cell manufacturing facilities.

It defines the following:

1. "fuel cell" as a device that directly or indirectly produces electricity from hydrogen or hydrocarbon fuel through a non-combustive, electro-chemical process;
2. "fuel-cell manufacturing facility" as the portion of a plant, building, or other real property improvement used for manufacturing fuel-cell parts or components, or for the overhauling or rebuilding of such parts on a factory basis; and
3. "machinery and equipment" as tangible personal property installed in a fuel-cell manufacturing facility operated by a fuel-cell manufacturer and predominantly used to produce fuel cells.

Section 19 – Credit for Computer Equipment Provided to Higher Education Institutions

The act doubles, from \$2 million to \$4 million, the aggregate sales and use tax credit a certain company may take against taxes owed for certain computer equipment. The credit amount equals the resources the company provides to a Connecticut college or university for buildings and classrooms, computer equipment, or computer programs used for business instruction related to workforce development or electronic commerce.

By law, to be eligible for a credit, a company must be selected by the Commissioner of Higher Education and have a permit to pay sales tax directly to the DRS commissioner rather than through a vendor. The computer

equipment purchases against which the credit applies must be made on or after July 1, 2000 for use in electronic commerce in the state.

Section 24 - Single-Factor Apportionment for Financial Services Companies

The law generally requires financial services companies to use receipts as the single factor in apportioning net income for the state corporation tax. The act imposes a deadline by which a multi-state financial services company must submit a written petition to the DRS commissioner to be either included or excluded from the requirement. The petition deadline is 60 days before the due date, including extensions, of the return to which the petition applies. The DRS Commissioner must grant or deny the petition before the due date.

Section 39 - Insurance Reinvestment Fund Tax Credits

The act eliminates premium, corporation, and personal income tax credits for investments in Connecticut-based insurance companies made after December 31, 2015 through state-registered investment funds. As under current law, investments must be made through funds formed on or after July 1, 2000.

Section 57 – State Reimbursement for Property Tax Exemptions for Machinery and Equipment and Trucks

The act reduces, from 100% to 80%, the state reimbursement to municipalities for revenue they lose as a result of mandatory five-year property tax exemptions for:

1. new or newly acquired machinery and equipment;
2. new commercial trucks, truck tractors, tractors and semi trailers, and vehicles used in combination with them that weigh more than 26,000 and are used exclusively for carrying freight in inter or intrastate commerce;
and
3. new commercial trucks, truck tractors, tractors and semi trailers, and vehicles used in combination with them that weigh more than 55,000 pounds and do not qualify for the freight exemption.

The reduction in the reimbursement rate applies to machinery, equipment, and trucks first approved for exemptions on or after October 1, 2000.

Sections 62 & 63 – Industrial Classification System

The act makes uniform the criteria under which businesses in specific classes of two different national classification systems qualify for enterprise zone benefits. Under current law, businesses in specified Standard Industrial Classification (SIC) groups must demonstrate a strong performance in exporting goods or services in order to qualify for benefits, while businesses in specified North American Industrial Classification System (NAICS) groups do not. The bill places the former requirement on businesses in the specified NAICS groups. The NAICS is a new classification system that will eventually replace the SIC.

The act also conforms the statute authorizing regulations to other statutes specifying eligibility criteria. Under current law, the regulations require the DECD commissioner to issue eligibility certificates to business in specified industry groups regardless of whether they show a strong performance in exporting goods and services. Under this legislation, the regulations must give the DECD Commissioner discretion to grant eligibility certificates based on the businesses meeting all necessary criteria.

Section 72 – Allowing Insurance Reinvestment Fund Tax Credits

By law, in order for an investor to be eligible for premium, corporation, and personal income tax credits for investments in Connecticut-based insurance companies through state-registered investment funds, the insurance company invested in must employ at least 25% of its total workforce in new jobs. If the business fails to maintain the 25% level at any time during a year for the investor claims a credit, the credit is disallowed.

But, under current law, the investor can still take the credit if the company did not meet the threshold because it was dissolved in a bankruptcy proceeding or in a proceeding instituted to liquidate, rehabilitate, conserve, or reorganize it under state insurance laws. The act also allows an investor to retain the credit if the insurance company fails to meet the employment threshold because it is liquidated or reorganized in such proceedings.

Sections 80 & 81 – Insurance Reinvestment Fund Tax Credit Repayment Exemption

Currently, an investor must repay tax credits for investments in Connecticut-based insurance companies if the company fails to employ at least 25% of its total workforce in new jobs in Connecticut. The bill allows investors to continue to receive credits and exempts them from repayment requirements even if the share of the insurer's Connecticut workforce employed in new jobs falls below 25% of its total workforce, as long as it maintains the same regular, full-time employment levels in Connecticut while the credit applies. This provision applies to any investment fund, regardless of when it was formed.

Section 82 – Property Tax Exemption for Farm Machinery

Towns must exempt farm machinery worth \$100,000 or less, other than motor vehicles, from property taxes. This act gives town legislative bodies the option to exempt farm machinery worth up to an additional \$100,000. Farmers must qualify and apply for the optional exemption under the same conditions as already apply to the mandatory exemption.

Section 83 – Property Tax Exemption for Manufacturing Machinery and Equipment – “Related Business”

The act defines a “related business” for purposes of determining if a business qualifies for a property tax exemption for newly acquired machinery and equipment transferred to it from another business.

By law, machinery and equipment are not eligible for the exemption for new and newly acquired machinery and equipment when they are transferred from one business to its affiliate or a related business.

This act defines “related business” for purposes of the exclusion as:

1. a corporation, limited liability company, partnership, association, or trust the taxpayer controls;
2. such an entity, or an individual, that controls the taxpayer;
3. an entity controlled by an individual or entity the taxpayer controls; or
4. a member of the same controlled group as the taxpayer.

Under the act, “control” means directly or indirectly owning at least 50% of the combined voting power of all classes of a corporation's voting stock or at least 50% of the beneficial interest in the principal or income of a trust. (The act does not specify what level of ownership constitutes "control" of an LLC, partnership, or association.)

The act applies certain federal criteria to determine who is the constructive owner of corporate stock, interests in a partnership or association, and beneficial interest in trust principal or income. Those criteria require stock owned directly or indirectly by or for a corporation, partnership, estate, or trust to be considered as owned

proportionately by or for its shareholders, partners, or beneficiaries and stock owned directly or indirectly by or for an individual's family (whole or half siblings, spouse, ancestors, and lineal descendants) to be considered as owned by the individual (26 USCA 267(c)).

EFFECTIVE DATE: Section 18 shall be applicable to sales occurring on or after July 1, 2001; section 19 shall take effect July 1, 2003, and section 24 shall be applicable to income years commencing on or after January 1, 2001, with respect to petitions filed on or after October 1, 2001. All other sections mentioned shall take effect on July 1, 2001.

PUBLIC ACT 01-07 June Special Session - SB 2002

Emergency Certification

AN ACT INCREASING CERTAIN BOND AUTHORIZATIONS FOR CAPITAL IMPROVEMENTS AND CONCERNING CERTAIN UNEXPENDED BOND PROCEEDS.

The bond act was passed during the June Special Session. Because of this action, there are a number of provisions included in addition to new bond dollars. The most important to the DECD is the passage of the flexible housing language located in section 21.

The act's major points relating to the agency are as follows:

Section 1 increases the Urban Act bond authorization by \$284 million (\$142 million per fiscal year). Details of the act include:

The DECD authorization for economic and community development projects, including administrative costs incurred by the Department of Economic and Community Development, increased by four million (\$ 2 million per year);

OPM Urban Act (“including, in the case of economic and community development projects administered on behalf of the Office of Policy and Management by the Department of Economic and Community Development, administrative costs incurred by the Department of Economic and Community Development”), increased by \$280 million (\$140 million per year)

Section 10 of the act increases the MAA bond authorization by \$60 million (\$30 million per year).

Section 19 authorizes \$40 million in bonds to be used for “for a Small Town Economic Assistance Program the purpose of which shall be to provide grants-in-aid to any municipality which:

1. is not economically distressed within the meaning of subsection (b) of section 32-9p of the general statutes,
2. does not have an urban center in any State Plan of Conservation and Development; and
3. is not a public investment community within the meaning of subdivision (9) of subsection (a) of section 7-545 of the general statutes; and has a population under thirty thousand.”

No municipality may receive more than five hundred thousand dollars in any one fiscal year under said program.

Section 21 is DECD’s flexible housing legislation which creates a new program within the Department of Economic and Community Development that allows the department to provide financial assistance to a variety of affordable housing and related projects. This assistance may consist of grants, loans, loan guarantees, and deferred loans. The section expands the allowed activities of several previously issued bond authorizations for housing related initiatives (totaling \$32.9 million) to include this new program. Sections 72, 78, 86, 88, and 91 of Special Act 01-2 (SB 2003) authorize the use of previously allocated bond dollars for this program.

Section 22 raises from \$10 million to \$20 million the cap on funding that the Department of Economic and Community Development, Connecticut Innovations, Inc., and CDA may provide over a 2-year period without specific legislative authorization. The change is effective only for biotechnology business projects.

Section 23 allows a municipality to apply for assistance under the Small Town Economic Assistance Program as defined in section of 19 of this act.

Section 25 and 26 add, “a business engaged in the creation or development of a vineyard or winery” to the businesses eligible for assistance under MAA.

EFFECTIVE DATE: October 1, 2001

PUBLIC ACT 01-08 - SB 2005

Emergency Certification

AAC COMMUNITY MENTAL HEALTH STRATEGIC INVESTMENT

This act creates a new mental health program, but it also contains a number of housing related provisions. The specific sections relevant to the DECD are as follows:

Section 2—Strategic Investment Fund Expenditures

This act creates a Mental Health Strategic Investment Fund comprising sub-accounts for new mental health facilities and community-based services and supportive housing. Expenditures from the fund must follow a strategic plan and financial assistance plan that the Community Mental Health Strategy Board adopts annually as outlined in section 3 of the act. It must adopt the first plans by January 1, 2002. The strategic plan must be consistent with other applicable state mental health services plans. The act requires the commissioners of several departments including DECD along with the Office of Policy and Management secretary and the chief court administrator to provide information the board asks for, including needs assessments, program reviews, and revenue and expense data. The group can also recommend expenditures at the board's request.

Section 5—Supportive Housing Pilots Initiative

The act establishes a supportive housing pilots initiative to provide up to 650 units of affordable housing and support services to people who are homeless or at risk of homelessness and their families and to people with serious mental health needs who are offenders under executive or judicial branch community supervision. The housing can be permanent or transitional; permanent housing can include individuals and families with or without special needs.

It requires the DMHAS commissioner and OPM secretary to enter into a memorandum of understanding with the DSS and DECD commissioners and CHFA by January 1, 2002. That memorandum must provide for:

1. submission of a collaborative plan and timetables for creating up to 650 supported units, up to 300 of which can be newly constructed;
2. DSS' option to provide project-based rent subsidy certificates;
3. CHFA and DECD to offer viable financing in the form of grants, mortgages, and tax credits, including capitalized operating reserves to construct up to 300 new units;
4. DMHAS to provide annual grants for supportive services during the term of any mortgage;
5. a plan for private and federal contributions for predevelopment financing and for grants and loans from non-state sources generated by federal and state tax credits and federal project-based rent subsidies; and
6. CHFA, by July 1, 2002, to issue a request for proposals (RFP) for participation in the initiative. The RFP process can give priority to applicants that include organizations DMHAS, following a request for qualifications process, deems qualified to provide services.

The act requires CHFA to review and underwrite projects developed under this initiative.

The DMHAS and DECD commissioners and CHFA must submit interim and final reports to the Public Health; Human Services; Finance, Revenue & Bonding and Appropriations committees on the initiative. The interim report is due by January 1, 2004; the final report by January 1, 2006. The final report must include information showing the number and location of the units created, the number of individuals served, the number and type of services offered, and an estimate of costs avoided as a direct result of the initiative.

Section 6—Supportive Housing Priority for CHFA Tax Credits

This section of the act requires CHFA to set aside \$1 million dollars each year of its \$5 million in low and moderate income housing tax credits for supportive housing pilots initiative projects. If the set-aside credits are not used by November 1st, they become available for any eligible housing.

Section 7—Bond Authorization

Finally, the act authorizes \$10 million in state general obligation bonds for DECD to use to implement the supportive housing pilot initiative.

EFFECTIVE DATE: July 1, 2001

PUBLIC ACT 01-09 June Special Session — HB 7507

Emergency Certification

AN ACT CONCERNING THE EXPENDITURES OF THE OFFICE OF POLICY AND MANAGEMENT

This piece of legislation contains provisions pertaining to both the housing and economic development activities to the agency. The major issues are as follows:

Section 33 - Bond Funds For Urban Homeownership Program

The act allows the DECD to grant up to \$5 million out of an existing bond authorization to the Connecticut Housing Finance Authority for an urban homeownership program instead of using it for CHFA's Residential Mortgage Refinancing Guarantee Program. It also allows CHFA use the grant funds to cover the administrative cost of running the homeownership program.

Section 56 - Entrepreneurial Training Program

The act allows the DECD commissioner to establish, within available appropriations, a program to train and prepare former welfare recipients, ex-offenders, and high school dropouts for self-employment and entrepreneurial opportunities. Welfare recipients receiving Temporary Family Assistance, Aid to Families with Dependent Children, and State Administered General Assistance can participate. In establishing the program, the commissioner must consult with the labor and social services commissioners.

Section 78 - Reimbursements for the Cost of Moving Buildings

The act allows any program eligible to use state funds to demolish buildings to fund their relocation instead. A program can fund relocation if:

1. the building, after renovation, will contain at least one dwelling unit;
2. the cost of relocating the building is not more than 5% higher than the total cost of demolishing it; and
3. the entity seeking to relocate the building can show that preserving the area's character by keeping the building benefits the town or neighborhood.

The act equates building relocation with building rehabilitation for purposes of determining state rehabilitation assistance for the building or the project, making it eligible for rehabilitation funds.

Under the act, any building moved must meet the State Building Code's separate rehabilitation standards. The act also specifies that it does not bar state agencies from funding building relocation when the relocation does not meet the requirements it establishes.

Section 80 - Connecticut Innovations, Inc. Powers

The act narrows the requirement that CII obtain OPM's and the State Properties Review Board's approval when engaging in a transaction involving real property. It requires CI to obtain approval only if intends to use the property for its own purposes and complete the transaction with state appropriated funds or the proceeds of state general obligation bonds.

Section 81—Urban Rehabilitation Assessment Deferral

The act authorizes towns participating in CHFA's Urban Rehabilitation Homeownership Program (URHP) to provide a five-year deferral on property assessment increases resulting from that participation. It authorizes the CHFA-designated towns to approve ordinances that allow them to enter into agreements with property owners who agree to rehabilitate their property with URHP assistance to defer rehabilitation-related assessment increases for five years.

The agreements must provide (1) that the applying owner live in the property for the length of the deferral, (2) for local building inspection and certification that the completed rehabilitation conforms with applicable state and local building and health codes, and (3) a date for the rehabilitation completion.

The agreements must also provide that, in the event of a general revaluation in the year the rehabilitation is completed that results in a property assessment increase, only the portion of the increase resulting from the rehabilitation can be deferred. Furthermore, in the event of a general revaluation in any year after the rehabilitation is completed, the deferred assessment will be increased or decreased in proportion to the increase or decrease in the total property assessment.

Section 82 - Designated Community Housing Development Corporations

The act designates the following organizations as specially chartered community housing development corporations (CHDCs):

1. Connecticut Housing Investment Fund
2. Co-Op Initiatives, Inc.
3. Greater New Haven Community Loan Fund, Inc.
4. Nutmeg Housing Development Corporation

The designation allows these organizations to develop low- and moderate-income housing and provide technical assistance and management training to other groups developing this type of housing. It also qualifies these organizations for state funds to develop low and moderate-income housing, capitalize revolving loan funds for this purpose, make units accessible to people with disabilities, and provide technical assistance to other housing developers.

Section 86 - Property Taxes On New Power Plants

The act allows any municipality to treat a power plant that completes construction after July 1, 1998, as though the plant were located in an enterprise zone and used for commercial or retail purposes. It thus allows the municipality's legislative body, either before or after this act takes effect, to fix the property taxes and assessments on the plant's real and personal property both during and after the construction period. This may occur despite the enterprise zone law's requirement that towns fix property taxes and assessments only after the property improvement occurs. This provision applies only if the taxes or assessments set by the municipality approximate the plant's projected tax liability based on a reasonable estimate of its fair market value that the municipality determined using its best efforts.

Section 114 - Expansion of City of Meriden Enterprise Zone

The act sets conditions under which the DECD commissioner can approve the expansion of an enterprise zone. This law requires him to approve expanding Meriden's enterprise zone to include a specific parcel.

Section 122 – Urban and Industrial Sites Reinvestment Program

Community Development Entities

Under the act, taxpayers investing any amount in eligible environmental remediation and urban site reinvestment projects through community development entities (CDEs) qualify for state business tax credits. The CDE must have been created to receive federal “new markets tax credits” in exchange for investing in community development projects. (The credits were authorized under the Consolidated Appropriations Act of 2001, P. L. 106-554, Sec. 121). Under current law, taxpayers qualify for credits if they invest funds directly in an eligible project or through a state-registered fund.

A CDE must be a corporation, partnership, or limited liability company qualified to do business in the state on or before October 1, 2001. Its purpose must be to provide investment capital or financing for eligible projects, and it must be accountable to the residents of two or more designated towns through its governing board. Designated towns are those where taxpayers investing in urban reinvestment projects qualify for credits. They are the 17 towns with enterprise zones, 25 state-designated distressed municipalities (11 of which have enterprise zones), and the five towns with populations over 100,000 (all of which have enterprise zones).

CDEs must register with the DECD commissioner in the same manner as funds, but the act explicitly states that a CDE does not constitute a fund. Besides registering with the commissioner, funds must provide evidence documenting their financial responsibility, integrity, professional competence, and experience managing investment money. They must also report annually to the commissioner.

CDEs must be certified to receive federal tax credits before they can earn the state tax credits.

Tax Credits

The act allows taxpayers investing through a CDE to qualify for dollar-for-dollar business tax credits when investing in industrial or urban sites reinvestment projects.

The credit amount and the schedule for claiming the credits through a CDE are the same as those under current law. Taxpayers qualify for tax credits equal to 100% of the invested amount spread out over 10 years from the investment date. They can begin claiming the credits three years after that date: 10% per year in years four through seven and 20% per year in the last three years.

The act specifies that taxpayers making direct investments or through funds or CDEs qualify for credits against a combination of business taxes.

Urban Reinvestment Project Eligibility Criteria

The act makes investments in these projects eligible for tax credits without requiring the projects to create new jobs. Under current law, the jobs must go to new hires or current employees transferred from other states.

Recapturing Credits

Taxpayers must recapture (i.e., repay) credits if the DECD commissioner revokes the project’s eligibility certificate. He can do this if the project fails to generate enough state tax revenue to cover the amount actually invested. Current law imposes different requirements for determining the recapture amount. The act reconciles them.

Current law defines the recapture amount as that amount by which the generated tax revenues exceed the amount of the approved investment. But it also requires taxpayers to recapture the credits if the generated revenues exceed the total value of the credits they claimed. The act conforms these requirements, basing the recapture amount on the difference between the total value of the credits claimed and the generated revenues. This change also conforms this requirement to the change reducing the amount of credits taxpayers can claim for direct and fund-based investments. It also bases the recapture requirement on a number that varies from year to year depending on the schedule for claiming credits or the amount a taxpayer actually claims.

Recapture Amounts

The law requires taxpayers to repay credits based on the proportion of their investment to the project's total investment. The act changes how a taxpayer must calculate his pro rata share. Under current law, that share is based on a taxpayer's share of the total amount that was actually invested. Under the act, the pro rata share is based on the total amount the commissioner approved for tax credits. In effect, the act lowers each taxpayer's pro rata share since the amount approved is likely to be greater than the amount actually invested.

The amount the taxpayer actually repays on his return is based on a schedule the law specifies. According to that schedule, the recapture amount depends on the year in which he claimed credits. If he must repay the credits in the first year he claimed them, he must repay 90% of the recapture amount. The percent declines with each subsequent year: 65% in the second year, 50% the third, 30% the fourth, 20% the fifth, and 10% for sixth through tenth years.

EFFECTIVE DATE: All three sections take effect on July 1, 2001

PUBLIC ACT 01-128 - SB 774

Planning and Development Committee

AN ACT CONCERNING MUNICIPAL BLIGHT ORDINANCES

This act authorizes municipalities to make and enforce property maintenance regulations that must include standards to determine neglect. Current law allows municipalities to make regulations preventing housing blight and to impose fines of from \$10 to \$100 a day for each violation. The act authorizes the same level of daily fines for each violation of property maintenance regulations. As under current law, if a municipality chooses to impose fines, it must adopt a citation hearing procedure as set by statutes.

EFFECTIVE DATE: October 1, 2001

PUBLIC ACT 01-132 - SB 1226

Judiciary Committee

Government Elections and Administration Committee

**AN ACT ADOPTING REVISED ARTICLE 9 OF THE UNIFORM COMMERCIAL CODE
CONCERNING SECURED TRANSACTIONS**

The act deals with security interests created by contracts in personal property or fixtures that secure payment or other performance that the debtor is obligated to make. Property subject to the security interest is collateral. The legislation retains the basic structure of current law but expands its scope, adds certain types of personal property collateral excluded from current law, modifies some definitions, and adds new definitions.

Current state law sets out the requirements for a security interest to attach to the collateral (the moment when the security interest becomes enforceable). It also sets out the requirements for perfecting a security interest and priority among security interests when more than one party has an interest in a piece of collateral. Perfecting a security interest allows the secured party's interest to prevail over a creditor who gets a lien from a court or other nonconsensual liens on the collateral. It also gives a secured party priority over another person who later takes a security interest in the collateral. Depending on the circumstances and the specific collateral, perfection occurs by possessing or controlling the collateral or filing a financing statement.

The act alters the location for filing some financing statements to perfect a security interest, adds some methods of perfection, and adds some rules on priorities and enforcing security interests. It also includes transition rules that allow security interests to remain enforceable for a one year after the act becomes effective (longer in certain circumstances) if they do not meet the specified requirements. Secured parties can act to continue the enforceability of these security interests.

Finally, the act also alters the definition of buyer in the ordinary course that applies generally throughout the commercial code unless another specific definition applies.

EFFECTIVE DATE: February 1, 2002

PUBLIC ACT 01-153 - HB 6564

Commerce Committee

Government Administration and Elections Committee

AN ACT CONCERNING THE DUTIES OF THE EXECUTIVE DIRECTOR OF CONNECTICUT INNOVATIONS, INCORPORATED.

This act eliminates the requirement that the executive director of Connecticut Innovations, Inc. serve as its chief administrative and operational officer. The director must still direct and supervise CI's administration and management.

CI is a quasi-public agency that provides funds to individuals, companies, and universities researching and developing new products and production technologies.

EFFECTIVE DATE: October 1, 2001

PUBLIC ACT 01-169 - HB 6636

Government Administration and Elections Committee

AN ACT CONCERNING PRIVATIZED PUBLIC RECORDS

The act applies the requirements of the state's Freedom of Information Act (FOIA) to people, businesses, and organizations that perform a governmental function for purposes of that function alone. The act defines "governmental function" to mean the administration or management of a public agency's program that has been authorized by law or by contract to be performed by an entity other than a public agency (though the act adds to the definition of "public agency" any entity that performs a governmental function).

Under the act, a public agency's program is any activity authorized or permitted by law. The act expands the definition of a public record to include all records to which a public agency is entitled by law or contract.

EFFECTIVE DATE: October 1, 2001

BACKGROUND

GOVERNMENT FUNCTIONS

Under the act, a government function includes a program involving public education, public safety, corrections, emergency medical services, automotive emissions testing, government facilities or institutions, tax collection and assessment, and information technology services for public agencies. It does not include provision of products, commodities, or services to a public agency without the delegated responsibility for program administration or management, a building or highway construction project, or services provided at privately owned facilities like nursing homes, medical clinics, or shelters for the homeless or victims of domestic violence.

PUBLIC ACT 01-179 - SB 823

Commerce Committee

Finance Revenue & Bonding Committee

AN ACT CONCERNING ISSUANCE OF BONDS BY THE CONNECTICUT DEVELOPMENT AUTHORITY AND ITS SUBSIDIARIES ON BEHALF OF MUNICIPALITIES FOR INFORMATION TECHNOLOGY AND REMEDIATION PROJECTS

The act allows the CDA or its subsidiaries to issue bonds on behalf of towns for information technology (IT) and brownfield remediation projects. CDA and its subsidiaries can approve projects for bond financing until June 30, 2005. Currently, CDA can issue bonds on behalf of towns to finance a wider range of projects that are part of a plan to redevelop a locally designated area. Towns are solely liable for these bonds. The act will allow CDA's subsidiaries to issue bonds for these projects also.

CDA, its subsidiaries, or the towns are liable for the bonds issued under this act. These bonds can be repaid with the project's income and revenues, including incremental property tax revenue and payments in lieu of taxes. CDA can require developers to waive some or all of the state-reimbursed property tax exemptions available for projects in towns with enterprise zones.

Finally, the act allows CDA to buy back its debt, grant money to its subsidiaries, and guarantee their debt. It also updates statutory references regarding CDA's powers.

EFFECTIVE DATE: October 1, 2001

PUBLIC ACT 01-184 - SB 1020

*Commerce Committee
Judiciary Committee*

AN ACT CONCERNING THE PENALTY FOR FALSE STATEMENTS ON APPLICATIONS FOR FINANCIAL ASSISTANCE FROM QUASI-PUBLIC AGENCIES.

The act allows quasi-public agencies to require anyone requesting financial assistance from them to sign the application or other document requesting assistance under the statutory penalty of false statement. The penalty is imprisonment for up to one year, a maximum \$2,000 fine, or both. A person is subject to the penalty if he:

1. intentionally makes a false statement under oath or on a form warning him that these statements are punishable,
2. intends the statement to mislead a public servant performing his duties, and
3. does not believe that the statement is true.

Quasi-public agencies can impose the requirement on people who complete any application, agreement, financial statement, certificate, or other document the agencies receive regarding loans, mortgages, guarantees, investments, grants, leases, tax relief, bond financing, or other types of credit or financial assistance they provide.

The act applies to the following agencies: Connecticut Development Authority, Connecticut Innovations, Inc., Connecticut Housing Finance Authority, Health and Educational Facilities Authority, Connecticut Higher Education Supplemental Loan Authority, Connecticut Resource Recovery Authority, Connecticut Hazardous Waste Management Service, Connecticut Coastline Port Authority, Capital City Economic Development Authority, and the Connecticut Lottery Corporation. The law already allows the Connecticut Housing Finance Authority to impose the requirement with respect to any program the agency administers.

EFFECTIVE DATE: October 1, 2001

PUBLIC ACT 01-210 - HB 6565

Commerce Committee

AN ACT CONCERNING THE TAX INCREMENTAL FINANCING PROGRAM ADMINISTERED BY THE CONNECTICUT DEVELOPMENT AUTHORITY

The act extends the Connecticut Development Authority's Tax Increment Financing Program for two years, from July 1, 2001 to July 1, 2003. Under this program, CDA has the authority to finance a project if it can generate enough incremental sales, admission, and dues tax revenue to repay the debt service on the bonds issued to finance the project.

EFFECTIVE DATE: July 1, 2001

PUBLIC ACT 01-34 - HB 6131

Banks Committee

Judiciary Committee

AN ACT CONCERNING ABUSIVE HOME LOAN LENDING PRACTICES

This act requires lenders to make certain disclosures to prospective borrowers seeking high-cost home loans, including the interest rate and the consequences of mortgaging a home. It prohibits lenders from including certain loan provisions or from taking certain actions with respect to such loans, like charging unwarranted or excessive fees or providing incomplete information. It also imposes conditions on a lender's ability to sell credit insurance to a borrower. The act creates new penalties for lenders who violate its provisions.

The act prohibits lenders from charging a fee for the first payoff statement requested each year except when it is delivered on an expedited basis pursuant to an agreement with the borrower. The act also makes minor technical changes.

EFFECTIVE DATE: October 1, 2001

PUBLIC ACT 01-44 - HB 6628

*Select Committee on Housing
Planning and Development Committee
Judiciary Committee*

AN ACT REQUIRING LANDLORDS TO PROVIDE A RECEIPT FOR CASH PAYMENTS

This act requires landlords to provide written receipts for cash rent payments. Prior law required such receipts only if requested. As under prior law, the receipt must show date, amount, and reason for payment.

EFFECTIVE DATE: October 1, 2001

PUBLIC ACT 01-96 - SB 6676

Commerce Committee

AN ACT IMPLEMENTING THE LEGISLATIVE COMMISSIONERS' RECOMMENDATIONS FOR TECHNICAL REVISIONS TO THE COMMERCE STATUTES.

The act makes technical changes to the commerce statutes.

EFFECTIVE DATE: October 1, 2001

SPECIAL ACT 01-01 June Special Session - HB 7501

Emergency Certification

AN ACT CONCERNING THE STATE BUDGET FOR THE BIENNIUM ENDING JUNE 30, 2003, AND MAKING APPROPRIATIONS THEREFOR.

The biennium budget was not enacted during the regular session, but during the June special session. The FY 2001-2002 Budget is as follows:

Personal Services	6,991,008
Other Expenses	3,085,227
Equipment	1,000
Elderly Rental Registry and Counselors	647,060
Cluster Initiative	1,300,000
Entrepreneurial Centers	215,000
Congregate Facilities	
Operation Costs	4,956,790
Housing Assistance and Counseling Program	384,600
Elderly Congregate Rent Subsidy	1,059,936
Tax Abatement	2,243,276
Payment in Lieu of Taxes	<u>2,900,000</u>
TOTAL	23,783,897

The FY 2002-2003 Budget is as follows:

Personal Services	7,324,456
Other Expenses	3,086,872
Equipment	1,000
Elderly Rental Registry and Counselors	647,060
Cluster Initiative	1,300,000
Entrepreneurial Centers	215,000
Assisted Living Demonstration	1,769,625
Congregate Facilities	
Operation Costs	5,179,540
Housing Assistance and Counseling Program	384,600
Elderly Congregate Rent Subsidy	1,336,654
Tax Abatement	2,243,276
Payment in Lieu of Taxes	<u>2,900,000</u>
TOTAL	26,388,083

Sec. 47 on the act allocated the state surplus dollars. DECD receives no additional funding during FY 2001-2002. The agency does however receive funds for fiscal year 2002-2003 in the following amounts for these two items:

Housing Authorities	1,000,000
Cluster Initiative	<u>4,100,000</u>

TOTAL	5,100,000
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EFFECTIVE DATE: July 1, 2001

SPECIAL ACT 01-03 June Special Session - SB 2004

Emergency Certification

AN ACT CONCERNING THE AUTHORIZATION OF SPECIAL TAX OBLIGATION BONDS OF THE STATE FOR CERTAIN TRANSPORTATION PURPOSES.

Section 2 of the act authorizes up to \$200,000 for reconstruction and improvements to the warehouse and State Pier in New London, including site improvements and improvements to ferry slips. This section also authorizes up to \$200,000 for development and improvements of general aviation airport facilities, including grants-in-aid to municipal airports excluding Bradley International Airport. This section applies to FY 2001-2002.

Section 8 of the act authorizes up to \$300,000 for reconstruction and improvements to the warehouse and State Pier in New London including site improvements and improvements to ferry slips. This section also authorizes up to \$200,000 for development and improvements of general aviation airport facilities, including grants-in-aid to municipal airports excluding Bradley International Airport. This section applies to FY 2002-2003.

EFFECTIVE DATE: These sections of the act shall take effect July 1, 2001

SPECIAL ACT 01-02 June Special Session - SB 2003

Emergency Certification

AN ACT CONCERNING THE AUTHORIZATION OF BONDS OF THE STATE FOR CAPITAL IMPROVEMENTS AND OTHER PURPOSES.

The special session forced the bond act legislation to be extensive in length. Section 9(d) of the act authorizes FY 2002 bonding for DECD for:

1. Grant-in-aid to the city of New Haven for economic development projects, including improvements to downtown and a biotechnology corridor and related development purposes, not exceeding \$30,000,000;
2. Grant-in-aid to the city of Norwalk for various economic and community development projects, including improvements to the downtown area, not exceeding \$10,000,000;
3. Grants-in-aid to municipalities and nonprofit organizations that are exempt under Section 501(c)(3) of the Internal Revenue Code, for cultural and entertainment-related economic development projects, including museums, not exceeding \$5,000,000;
4. Riverside Park improvements, access road construction, boat launch embayment in Hartford and Riverwalk North construction in Hartford, not exceeding \$3,900,000;
5. Regional economic development program, state matching funds for the cost of regional economic planning, including grants to regional organizations for purposes of economic development, not exceeding \$3,000,000;
6. Grant-in-aid to the Naugatuck Valley Development Corporation for development or improvements to a facility for use by the Waterbury Adult Education Center Technical Training program, not exceeding \$2,000,000; and
7. Renovations and improvements to Tweed New Haven Airport, not exceeding \$5,000,000.

Section 9(e) authorizes \$10 million in FY 2002 bonding for Connecticut Innovations, Incorporated for financial aid for biotechnology and other high technology laboratories, facilities and equipment.

Section 24 authorizes \$10 million in bonding for DECD for certain housing projects. The funds can be used for the following: "Housing development and rehabilitation, including moderate cost housing, moderate rental, congregate and elderly housing, urban homesteading, community housing development corporations, housing purchase and rehabilitation, housing for the homeless, housing for low income persons, limited equity cooperatives and mutual housing projects, abatement of hazardous material including asbestos and lead-based paint in residential structures, emergency repair assistance for senior citizens, housing land bank and land trust, housing and community development, predevelopment grants and loans, reimbursement for state and federal surplus property, private rental investment mortgage and equity program, housing infrastructure, demolition, renovation or redevelopment of vacant buildings or related infrastructure, septic system repair loan program, acquisition and related rehabilitation including loan guarantees for private developers of rental housing for the elderly, and participation in federal programs, and for up to \$5,000,000 for grants-in-aid to the Connecticut Housing Finance Authority for an urban home ownership program, including administrative expenses associated with those programs eligible under the general statutes, not exceeding \$10,000,000."

Section 28(d) authorizes FY 2003 bonding to DECD for:

1. Grant-in-aid to the city of Norwalk for various economic and community development projects, including improvements to the downtown area, not exceeding \$10,000,000;

2. Grants-in-aid to municipalities and nonprofit organizations that are exempt under Section 501(c)(3) of the Internal Revenue Code, for cultural and entertainment-related economic development projects, including museums, not exceeding \$5,000,000;
3. Regional economic development program, state matching funds for the cost of regional economic planning, including grants to regional organizations for purposes of economic development, not exceeding \$4,000,000.

Section 28 (e) authorizes for CII, financial aid for biotechnology and other high technology laboratories, facilities and equipment, not exceeding \$10,000,000.

Section 61 and 90 deauthorize several previously authorized grants in aid for the Science Center Museum and instead allows the funds to be used for grants-in-aid to the city of East Hartford for road and infrastructure and improvements associated with the Rentschler Field project in East Hartford.

Sections 72, 78, 86, 88, and 91 authorize the use of previously allocated bond dollars for DECD's flexible housing program. The language creating the program is located in Section 21 of Public Act 01-7. This legislation creates a new program within the Department of Economic and Community Development that allows the department to provide financial assistance to a variety of affordable housing and related projects.

Section 87 of the act repeals Section 27 of Public Act 98-179. Section 27 of Public Act 98-179 allowed the DECD to provide financial assistance to the Long Wharf area of New Haven.

Section 94 authorizes DECD to "provide financial assistance from existing programs to Downtown Torrington Redevelopment LLC for the purpose of restoration and improvements to property in the city of Torrington, in said time period, in an aggregate amount not to exceed thirty million dollars."

EFFECTIVE DATE: July 1, 2001, except Section 16-34 shall take effect on July 1, 2002

LEGEND

AAC	"An Act Concerning..."
CDA	the "Connecticut Development Authority"
CHFA	the "Connecticut Housing Finance Authority"
CI	"Connecticut Innovations Inc."
Commissioner	Unless otherwise defined, is the Commissioner of DECD
CTSB	Connecticut Transportation Strategy Board
DECD	the "Department of Economic and Community Development"
Department	DECD
DHE	the "Department of Higher Education"
DPH	the "Department of Public Health"
DSS	the "Department of Social Services"
DSR	the "Division of Special Revenue"
DRS	the "Department of Revenue Services"
FOIA	"Freedom of Information Act"
HB	"House Bill"
LLC	"limited liability company"
MAA	the "Manufacturing Assistance Act"
OPM	the "Office of Policy and Management"
PA	"Public Act"
SB	"Senate Bill"
SA	"Special Act"