



General Assembly

January Session, 2021

Committee Bill No. 150

LCO No. 3896



Referred to Committee on BANKING

Introduced by:
(BA)

**AN ACT ESTABLISHING THE CONNECTICUT INFRASTRUCTURE
AUTHORITY.**

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

1 Section 1. (NEW) (*Effective July 1, 2021*) For purposes of this section
2 and sections 2 to 11, inclusive, of this act:

3 (1) "Capitalization" means the process used for depositing funds
4 received pursuant to Title 23 of the United States Code, as amended
5 from time to time, as initial capital into the Connecticut Infrastructure
6 Authority for purposes of funding infrastructure improvement projects;

7 (2) "Contractor" means a private entity that has entered into a
8 partnership agreement with the Connecticut Infrastructure Authority;

9 (3) "Cooperative agreement" has the same meaning as provided in 23
10 USC 610, as amended from time to time;

11 (4) "Facility" means any public works or transportation project used
12 as public infrastructure that generates revenue as a function of its
13 operation;

14 (5) "Guarantee" means an agreement by the Connecticut
15 Infrastructure Authority to take responsibility for some or all of the
16 financial obligations of a sponsor of an infrastructure improvement
17 project;

18 (6) "Infrastructure improvement project" means a project in the state
19 that is (A) undertaken or managed by a municipality, transit district or
20 contractor for the acquisition, removal, construction, equipping,
21 reconstruction, repair, rehabilitation and improvement of, and
22 acquisition of easements and rights-of-way with respect to, roadways,
23 highways, bridges, commuter and freight railways, transit and
24 intermodal systems, airports and aeronautic facilities, ports, harbors,
25 waterways, energy transmission and distribution resources and transit-
26 oriented development, water treatment plants, distribution systems and
27 pumping stations, waste water treatment plants, collections systems
28 and pumping stations, environmental infrastructure, green technology,
29 photovoltaic facilities, wind turbines and electric vehicle charging
30 stations, (B) a rural infrastructure project, or (C) any other private
31 project eligible under Title 23 of the United States Code;

32 (7) "Loan" means any form of direct financial assistance from the
33 Connecticut Infrastructure Authority to a sponsor of an infrastructure
34 improvement project for some or all of the costs of such project that is to
35 be repaid over a period of time;

36 (8) "Other forms of credit assistance" means any use of funds by the
37 Connecticut Infrastructure Authority to (A) provide credit
38 enhancements; (B) serve as a capital reserve for bond or debt instrument
39 financing; (C) subsidize interest rates; (D) insure or guarantee letters of
40 credit and credit instruments against risk of loss; (E) finance purchase
41 and lease agreements with respect to infrastructure improvement
42 projects; (F) provide bond or debt financing instrument security; and (G)
43 provide other forms of debt financing and methods of leveraging funds
44 that are approved by the Secretary of the United States Department of
45 Transportation and that relate to the project for which such assistance is

46 being provided;

47 (9) "Partnership agreement" means the contract executed between the
48 Connecticut Infrastructure Authority and a private entity to establish a
49 public-private partnership for purposes of an infrastructure
50 improvement project;

51 (10) "Private entity" means any individual, corporation, general
52 partnership, limited partnership, limited liability partnership, joint
53 venture, nonprofit organization or other business entity;

54 (11) "Public-private partnership" means the relationship established
55 as a result of a partnership agreement executed between the Connecticut
56 Infrastructure Authority and a private entity for the performance of any
57 combination of specified functions or responsibilities to design,
58 develop, finance, construct, operate or maintain one or more facilities as
59 part of an infrastructure improvement project;

60 (12) "Rural infrastructure project" has the same meaning as provided
61 in 23 USC 601, as amended from time to time; and

62 (13) "Transit district" means a transit district established or formed
63 under chapter 103a of the general statutes.

64 Sec. 2. (NEW) (*Effective July 1, 2021*) (a) The Connecticut Infrastructure
65 Authority is hereby established and created as a body politic and
66 corporate, constituting a public instrumentality and political
67 subdivision of the state of Connecticut established and created for the
68 performance of an essential public and governmental function. The
69 Connecticut Infrastructure Authority shall not be construed to be a
70 department, institution or agency of the state.

71 (b) The purpose of the Connecticut Infrastructure Authority shall be
72 to (1) expedite and support the development, structuring and execution
73 of high-quality, cost-efficient infrastructure improvement projects, (2)
74 support financing or other forms of credit assistance that promote
75 investment in such infrastructure improvement projects, (3) prioritize

76 infrastructure improvement projects and public-private partnerships
77 that will stimulate and encourage economic growth and development
78 in the state, (4) provide project management services and project finance
79 expertise to the Department of Transportation for infrastructure
80 improvement projects, and (5) reduce carbon emissions and
81 consumption of nonrenewable resources. For such purposes, the
82 Connecticut Infrastructure Authority is authorized and empowered to:

83 (A) Have perpetual succession as a body corporate and to adopt
84 bylaws, policies and procedures for the regulation of its affairs and the
85 conduct of its business;

86 (B) Adopt an official seal and alter the same at pleasure;

87 (C) Maintain an office at such place or places as it may designate;

88 (D) Sue and be sued in its own name, and plead and be impleaded;

89 (E) (i) Employ such assistants, agents and employees as may be
90 necessary or desirable, who shall be exempt from the classified service
91 and shall not be employees, as defined in subsection (b) of section 5-270
92 of the general statutes; (ii) establish all necessary or appropriate
93 personnel practices and policies, including those relating to hiring,
94 promotion, compensation and retirement, and said authority shall not
95 be an employer, as defined in subsection (a) of section 5-270 of the
96 general statutes; and (iii) engage consultants, attorneys, financial
97 advisers, appraisers and other professional advisers as may be
98 necessary or desirable;

99 (F) Issue bonds, bond anticipation notes and other obligations of said
100 authority for any of its corporate purposes, and to fund or refund the
101 same, all as provided in this section or sections 3 to 11, inclusive, of this
102 act;

103 (G) Receive and accept aid or contributions from any source of
104 money, property, labor or other things of value, to be held, used and
105 applied to carry out the purposes of this section subject to such

106 conditions upon which such grants and contributions may be made,
107 including, but not limited to, gifts or grants from any department,
108 agency or instrumentality of the United States or this state for any
109 purpose consistent with this section;

110 (H) Borrow money for the purpose of obtaining working capital;

111 (I) Make and enter into all contracts and agreements, including
112 partnership agreements in accordance with section 8 of this act, that are
113 necessary or incidental to the conduct of its business;

114 (J) Make loans or provide other forms of credit assistance to public or
115 private entities to carry out infrastructure improvement projects,
116 provided such loans or credit assistance shall not exceed one hundred
117 per cent of the cost of carrying out the projects;

118 (K) Make loans to public or private entities to carry out rural
119 infrastructure projects, provided such loans do not exceed eighty per
120 cent of the cost of carrying out the projects;

121 (L) Invest in, acquire, lease, purchase, own, manage, hold, sell and
122 dispose of real or personal property and lease, convey or deal in or enter
123 into agreements with respect to such property on any terms necessary
124 or incidental to carrying out the purposes of this section and sections 3
125 to 11, inclusive, of this act;

126 (M) Procure insurance against any loss or liability with respect to its
127 property or business of such types, in such amounts and from such
128 insurers as it deems desirable;

129 (N) Hold patents, copyrights, trademarks, marketing rights, licenses
130 or other rights in intellectual property;

131 (O) Establish advisory committees to assist in accomplishing its
132 duties under this section and sections 3 to 11, inclusive, of this act, which
133 may include one or more members of the board of directors and persons
134 other than members;

135 (P) Invest any funds not needed for immediate use or disbursement
136 pursuant to investment policies adopted by said authority's board of
137 directors;

138 (Q) Enter into joint ventures and invest in, and participate with any
139 person, including, without limitation, government entities and private
140 corporations, in the formation, ownership, management and operation
141 of a northeast regional infrastructure or any other business entities,
142 including stock and nonstock corporations, limited liability companies
143 and general or limited partnerships, formed to advance the purposes of
144 the Connecticut Infrastructure Authority;

145 (R) Account for and audit funds of said authority and funds of any
146 recipients of funds from said authority;

147 (S) Assess and collect reasonable fees on said authority's financing
148 activities to cover said authority's reasonable costs and expenses, as
149 determined by the board; and

150 (T) Do all other acts and things necessary or convenient to carry out
151 the purposes of said authority.

152 (c) Not later than January 1, 2022, the board of directors of the
153 authority shall initiate discussions with the Secretary of the United
154 States Department of Transportation to enter into a cooperative
155 agreement, in accordance with the provisions of 23 USC 610, as
156 amended from time to time, for purposes of capitalization and making
157 loans and providing other forms of credit assistance to public and
158 private entities for infrastructure improvement projects.

159 (d) The Connecticut Infrastructure Authority shall be subject to rules,
160 regulations or restrictions on purchasing or procurement or the
161 disposition of assets generally applicable to Connecticut state agencies,
162 including those contained in titles 4a, 4b and 4e of the general statutes
163 and the corresponding rules and regulations.

164 (e) The powers enumerated in this section shall be interpreted

165 broadly to effectuate the purposes established in this section and shall
166 not be construed as a limitation of powers.

167 Sec. 3. (NEW) (*Effective July 1, 2021*) (a) The powers of the Connecticut
168 Infrastructure Authority shall be vested in and exercised by a board of
169 directors, which shall consist of twelve voting members and a nonvoting
170 president, as described in subsection (b) of this section. The twelve
171 voting members are as follows: (1) The State Treasurer, or the
172 Treasurer's designee, (2) the Secretary of the Office of Policy and
173 Management, or the secretary's designee, (3) the Commissioner of
174 Transportation, or the commissioner's designee, (4) the Commissioner
175 of Economic and Community Development, or the commissioner's
176 designee, (5) one member who shall have experience in the finance or
177 development of infrastructure improvement projects appointed by the
178 speaker of the House of Representatives for a term of four years, (6) one
179 member who shall have experience in investment fund management
180 appointed by the minority leader of the House of Representatives for a
181 term of four years, (7) one member who shall represent an
182 environmental organization appointed by the president pro tempore of
183 the Senate for a term of four years, (8) one member who shall represent
184 a business development organization appointed by the minority leader
185 of the Senate for a term of four years, (9) two members who shall have
186 experience in the finance or development of infrastructure
187 improvement projects appointed by the Governor for a term of four
188 years, (10) one member who shall be a representative of a labor
189 organization appointed by the Governor for a term of four years, and
190 (11) one member who shall have experience in the planning and
191 installation of infrastructure improvement projects appointed by the
192 Governor for a term of four years. Any vacancy occurring other than by
193 expiration of term shall be filled in the same manner as the original
194 appointment for the balance of the unexpired term.

195 (b) The board of directors shall elect from outside its members the
196 president of the Connecticut Infrastructure Authority who shall be a
197 nonvoting member of the board and shall serve at the pleasure of the

198 board. The board shall elect from its members a chairperson, vice-
199 chairperson and such other officers as it deems necessary and shall
200 adopt such bylaws and procedures it deems necessary to carry out its
201 functions. The board may establish committees and subcommittees as
202 necessary to conduct its business.

203 (c) The members of the board of directors of the Connecticut
204 Infrastructure Authority shall adopt written procedures, in accordance
205 with the provisions of section 1-121 of the general statutes, for: (1)
206 Adopting an annual budget and plan of operations, including a
207 requirement of board approval before the budget or plan may take
208 effect; (2) hiring, dismissing, promoting and compensating employees
209 of said authority, including an affirmative action policy and a
210 requirement of board approval before a position may be created or a
211 vacancy filled; (3) acquiring real and personal property and personal
212 services, including a requirement of board approval for any
213 nonbudgeted expenditure in excess of five thousand dollars; (4)
214 contracting for financial, legal, bond underwriting and other
215 professional services, including a requirement that said authority solicit
216 proposals at least once every three years for each such service that it
217 uses; (5) issuing and retiring bonds, bond anticipation notes and other
218 obligations of said authority; (6) awarding loans, grants and other
219 financial assistance, including eligibility criteria, the application process
220 and the role played by said authority's staff and board of directors; and
221 (7) the use of surplus funds to the extent authorized under this section
222 or other provisions of the general statutes.

223 (d) No member of the board of directors of the Connecticut
224 Infrastructure Authority shall be a trustee, director, partner or officer of
225 any person, firm or corporation, or have a financial interest in a person,
226 firm or corporation that participates in or otherwise receives support
227 from programs developed, administered or otherwise supported by the
228 Connecticut Infrastructure Authority. The holding of any such position
229 as a trustee, director, partner or officer, or any financial interest by a
230 member of the board of directors of the Connecticut Infrastructure

231 Authority shall be deemed a conflict of interest, provided it shall not
232 constitute a conflict of interest for a member of the board of directors of
233 the Connecticut Infrastructure Authority to serve as a director, member
234 or officer of a joint venture entered into by the Connecticut
235 Infrastructure Authority pursuant to subsection (b) of section 2 of this
236 act.

237 (e) No director, officer, employee or agent of the Connecticut
238 Infrastructure Authority, while acting within the scope of his or her
239 authority, shall be subject to any personal liability resulting from
240 exercising or carrying out any of the Connecticut Infrastructure
241 Authority's purposes or powers.

242 (f) On or before September 30, 2022, and annually thereafter, the
243 board shall (1) submit a report on the status of the Connecticut
244 Infrastructure Authority to the Secretary of the United States
245 Department of Transportation, in accordance with the provisions of 23
246 USC 610, as amended from time to time, and (2) provide a copy of such
247 report, in accordance with the provisions of section 11-4a of the general
248 statutes, to the joint standing committees of the General Assembly
249 having cognizance of matters relating to banking, commerce, energy
250 and technology, the environment, finance, revenue and bonding and
251 transportation.

252 Sec. 4. (NEW) (*Effective July 1, 2021*) (a) For the fiscal year ending June
253 30, 2022, and each fiscal year thereafter, a municipality or transit district
254 may submit an application to the Connecticut Infrastructure Authority
255 for the financing of an infrastructure improvement project, provided the
256 Secretary of the Office of Policy and Management and the Department
257 of Transportation, or other appropriate state agency as the case may be,
258 grants permission to such municipality or transit district to undertake
259 such infrastructure improvement project pursuant to section 9 of this
260 act. The authority shall review such application and may approve or
261 reject such application. The authority shall consider those applications
262 for which the authority has estimated that (1) the potential revenue

263 generated as a result of such infrastructure improvement project, in
264 combination with other previously identified funding sources,
265 including any appropriated fund, will be sufficient to fund the cost to
266 develop, maintain and operate such infrastructure improvement
267 project, (2) such infrastructure improvement project would be
268 optimized by the establishment of a public-private partnership, or (3)
269 such infrastructure improvement project would result in a potential
270 economic benefit to the municipality, transit district, region or state.

271 (b) The Connecticut Infrastructure Authority may approve and
272 finance an infrastructure improvement project pursuant to a process of
273 open or competitive bidding, provided that the authority may (1)
274 determine the format, contents and scope of any infrastructure
275 improvement project, the conditions under which bidding shall take
276 place and the schedule and stipulations for contract award, and (2) select
277 the contractor deemed to have submitted the most favorable bid,
278 considering price and other factors, when, in the judgment of the
279 authority, such award is in the best interests of the state, except the
280 authority shall not award a contract to any contractor who is not in good
281 standing or has been (A) disqualified under section 4b-95, 31-53a or 31-
282 57b of the general statutes, (B) barred in another state at any point
283 during the previous five years, or (C) barred from federal government
284 contracts in accordance with the provisions of the Davis-Bacon Act, 49
285 Stat. 1011 (1931), 40 USC 276a-2. The authority shall require any
286 contractor submitting a bid under this section to disclose any settlement
287 agreements entered into during the previous five years related to such
288 contractor's failure to pay wages pursuant to section 31-53 of the general
289 statutes or the provisions of chapter 558 of the general statutes.

290 Sec. 5. (NEW) (*Effective July 1, 2021*) (a) There is hereby created an
291 Infrastructure Improvement Fund which shall be within the
292 Connecticut Infrastructure Authority and shall contain at least the
293 following three accounts: (1) Highway account, (2) rural projects
294 account, and (3) municipal account. The Infrastructure Improvement
295 Fund may receive funds in accordance with 23 USC 610, as amended

296 from time to time. Any amount in said fund may be used for
297 expenditures that promote infrastructure improvement projects and
298 rural infrastructure projects. Any investment income derived from
299 funds deposited to an account of the Infrastructure Improvement Fund
300 shall be (A) credited to the account; (B) available for use in providing
301 loans and other forms of credit assistance; and (C) invested in United
302 States Treasury securities, bank deposits or such other financing
303 instruments as the Secretary of the United States Department of
304 Transportation may approve.

305 (b) Funding sources for the Connecticut Infrastructure Authority may
306 include:

307 (1) Any federal funds that can be used for the purposes described in
308 section 2 of this act;

309 (2) Funds received from the state pursuant to section 6 of this act from
310 transportation-related fees, including, but not limited to, fees for bus,
311 rail or ferry service, parking and electric vehicle charging, provided
312 such funds are not required by law to be deposited into the Special
313 Transportation Fund or into the accounts of the Connecticut Port
314 Authority or Connecticut Airport Authority;

315 (3) Proceeds from the sale of bonds authorized pursuant to section 3-
316 20 of the general statutes;

317 (4) Charitable gifts, grants, investments, contributions and loans from
318 any individual, corporation, bank, institution, investor, university or
319 philanthropic foundation;

320 (5) Earnings and interest derived from financing support activities or
321 infrastructure improvement projects backed by the Connecticut
322 Infrastructure Authority; and

323 (6) Any municipal fees or revenue designated by a municipality or
324 transit district as funding for an infrastructure improvement project.

325 (c) (1) The Infrastructure Improvement Fund shall be audited
326 annually. Such audits shall be conducted with generally accepted
327 auditing standards by independent certified public accountants
328 certified by the State Board of Accountancy. Such accountants may be
329 the accountants for the Connecticut Infrastructure Authority.

330 (2) An entity that receives a loan or other form of financial assistance
331 from the Connecticut Infrastructure Authority shall provide the board
332 an annual statement, in the format prescribed by the board, setting forth
333 the sources and uses of the loan or financial assistance. The Connecticut
334 Infrastructure Authority shall maintain all such reports for not less than
335 five years.

336 Sec. 6. (NEW) (*Effective July 1, 2021*) The Secretary of the Office of
337 Policy and Management may provide, in any fiscal year, the
338 Connecticut Infrastructure Authority with a portion of funds derived
339 from any charges or fees authorized by law on or after July 1, 2021, if the
340 secretary, in consultation with the Commissioner of Transportation,
341 determines that such portion is not required to meet the state's
342 transportation needs for such fiscal year.

343 Sec. 7. (NEW) (*Effective July 1, 2021*) (a) The Connecticut Infrastructure
344 Authority may not make a loan or provide any other form of credit
345 assistance prior to developing standards to govern the administration
346 of said authority through rules, policies and procedures that specify
347 borrower eligibility, terms and conditions of support and other relevant
348 criteria, standards or procedures.

349 (b) Loans issued by the Connecticut Infrastructure Authority (1) may
350 be subordinated to any other debt at the discretion of the authority, (2)
351 shall require that repayment commence not later than five years after
352 completion of the infrastructure improvement project or, in the case of
353 a highway project, the highway has opened to traffic, whichever is later,
354 (3) shall require repayment in full not later than thirty years after the
355 date of the first payment, and (4) shall bear interest at or below market
356 interest rates, as determined by the Commissioner of Transportation,

357 except that any loan funded from the rural projects account shall bear
358 interest at or below the interest rate charged for the transportation
359 infrastructure finance and innovation program loan provided to the
360 authority under 23 USC 603, as amended from time to time.

361 (c) The Connecticut Infrastructure Authority shall make information
362 regarding the rates, terms and conditions for all of its financing support
363 transactions available to the public for inspection, including formal
364 annual reviews by both a private auditor conducted pursuant to
365 subdivision (1) of subsection (c) of section 5 of this act and the
366 Comptroller, and shall publish such information on the Internet web site
367 of the Connecticut Infrastructure Authority, provided such disclosure
368 shall not be required for patentable ideas, trade secrets, proprietary or
369 confidential commercial or financial information, and for other
370 information exempt from public records disclosure pursuant to section
371 1-210 of the general statutes.

372 (d) The Connecticut Infrastructure Authority may not expend more
373 than two per cent of any federal funds received pursuant to 23 USC 610
374 during any fiscal year to pay for the reasonable costs of administering
375 the authority.

376 Sec. 8. (NEW) (*Effective July 1, 2021*) The Connecticut Infrastructure
377 Authority may work with municipalities or transit districts to locate and
378 engage private entities and private sector resources for the purpose of
379 entering into a partnership agreement for an infrastructure
380 improvement project.

381 Sec. 9. (NEW) (*Effective July 1, 2021*) (a) On and after July 1, 2021, a
382 municipality may submit an application to the Department of
383 Transportation, or other appropriate state agency as the case may be, for
384 permission to undertake an infrastructure improvement project on any
385 state-owned land or facility. The Department of Transportation, or other
386 appropriate state agency, shall review such application and notify the
387 municipality, in writing, not later than thirty days following receipt of
388 such application of its decision to grant or deny permission to undertake

389 such infrastructure improvement project.

390 (b) The title to any land or facility for which permission has been
391 granted under this section shall not pass to the municipality during or
392 upon completion of an infrastructure improvement project.

393 Sec. 10. (NEW) (*Effective July 1, 2021*) (a) The state of Connecticut does
394 hereby pledge to and agree with any parties who may enter into a
395 contract or partnership agreement with the Connecticut Infrastructure
396 Authority pursuant to the provisions of sections 2 to 11, inclusive, of this
397 act that the state will not limit or alter the rights hereby vested in said
398 authority until such contract or partnership agreement and the
399 obligations thereunder are fully met and performed on the part of said
400 authority, provided nothing herein contained shall preclude such
401 limitation or alteration if adequate provision shall be made by law for
402 the protection of such persons entering into a contract or partnership
403 agreement with said authority. The pledge provided by this subsection
404 shall be interpreted and applied broadly to effectuate and maintain the
405 authority's financial capacity to perform its essential public and
406 governmental function.

407 (b) The contracts and partnership agreements and obligations
408 thereunder of said authority shall be obligatory upon the authority, and
409 the authority may appropriate in each year during the term of such
410 contracts or partnership agreements an amount of money that, together
411 with other funds of the authority available for such purposes, shall be
412 sufficient to pay such contracts or partnership agreements and
413 obligations or meet any contractual covenants or warranties.

414 Sec. 11. (NEW) (*Effective July 1, 2021*) (a) The Connecticut
415 Infrastructure Authority is authorized from time to time to issue its
416 negotiable bonds for any corporate purpose. In anticipation of the sale
417 of such bonds, the Connecticut Infrastructure Authority may issue
418 negotiable bond anticipation notes and may renew the same from time
419 to time. Such notes shall be paid from any revenues of said authority or
420 other moneys available for such purposes and not otherwise pledged,

421 or from the proceeds of sale of the bonds of said authority in anticipation
422 of which they were issued. The notes shall be issued in the same manner
423 as the bonds. Such notes and the resolution or resolutions authorizing
424 the same may contain any provisions, conditions or limitations that a
425 bond resolution of said authority may contain.

426 (b) Every issue of the bonds, notes or other obligations issued by the
427 Connecticut Infrastructure Authority shall be special obligations of said
428 authority payable from any revenues or moneys of said authority
429 available for such purposes and not otherwise pledged, subject to any
430 agreements with the holders of particular bonds, notes or other
431 obligations pledging any particular revenues or moneys, and subject to
432 any agreements with any individual, partnership, corporation or
433 association or other body, public or private. Notwithstanding that such
434 bonds, notes or other obligations may be payable from a special fund,
435 such bonds, notes or other obligations shall be deemed to be for all
436 purposes negotiable instruments, subject only to the provisions of such
437 bonds, notes or other obligations for registration.

438 (c) The bonds may be issued as serial bonds or as term bonds, or the
439 Connecticut Infrastructure Authority, in its discretion, may issue bonds
440 of both types. The bonds shall be authorized by resolution of the
441 members of the board of directors of said authority and shall bear such
442 date or dates, mature at such time or times, not exceeding thirty years
443 from their respective dates, bear interest at such rate or rates, be payable
444 at such time or times, be in such denominations, be in such form, either
445 coupon or registered, carry such registration privileges, be executed in
446 such manner, be payable in lawful money of the United States at such
447 place or places and be subject to such terms of redemption, as such
448 resolution or resolutions may provide. The bonds or notes may be sold
449 at public or private sale for such price or prices as said authority shall
450 determine. The power to fix the date of sale of bonds, to receive bids or
451 proposals, to award and sell bonds and to take all other necessary action
452 to sell and deliver bonds may be delegated to the chairperson or vice-
453 chairperson of the board, a subcommittee of the board or other officers

454 of said authority by resolution of the board. The exercise of such
455 delegated powers may be made subject to the approval of a majority of
456 the members of the board which approval may be given in the manner
457 provided in the bylaws of said authority. Pending preparation of the
458 definitive bonds, said authority may issue interim receipts or certificates
459 which shall be exchanged for such definitive bonds.

460 (d) Any resolution or resolutions authorizing any bonds or any issue
461 of bonds may contain provisions, which shall be a part of the contract
462 with the holders of the bonds to be authorized, as to: (1) Pledges of the
463 full faith and credit of the Connecticut Infrastructure Authority, the full
464 faith and credit of any individual, partnership, corporation or
465 association or other body, public or private, all or any part of the
466 revenues of a project or any revenue-producing contract or contracts
467 made by said authority with any individual, partnership, corporation or
468 association or other body, public or private, any federally guaranteed
469 security and moneys received therefrom purchased with bond proceeds
470 or any other property, revenues, funds or legally available moneys to
471 secure the payment of the bonds or of any particular issue of bonds,
472 subject to such agreements with bondholders as may then exist; (2) the
473 rentals, fees and other charges to be charged, and the amounts to be
474 raised in each year thereby, and the use and disposition of the revenues;
475 (3) the setting aside of reserves or sinking funds, and the regulation and
476 disposition thereof; (4) limitations on the right of said authority or its
477 agent to restrict and regulate the use of the project funded by such bonds
478 or issue of bonds; (5) the purpose and limitations to which the proceeds
479 of sale of any issue of bonds then or thereafter to be issued may be
480 applied, including as authorized purposes all costs and expenses
481 necessary or incidental to the issuance of bonds, to the acquisition of or
482 commitment to acquire any federally guaranteed security and to the
483 issuance and obtaining of any federally insured mortgage note, and
484 pledging such proceeds to secure the payment of the bonds or any issue
485 of the bonds; (6) limitations on the issuance of additional bonds, the
486 terms upon which additional bonds may be issued and secured and the
487 refunding of outstanding bonds; (7) the procedure, if any, by which the

488 terms of any contract with bondholders may be amended or abrogated,
489 the amount of bonds the holders of which must consent thereto, and the
490 manner in which such consent may be given; (8) limitations on the
491 amount of moneys derived from such project to be expended for
492 operating, administrative or other expenses of said authority; (9)
493 definitions of the acts or omissions to act that shall constitute a default
494 in the duties of said authority to holders of its obligations and the rights
495 and remedies of such holders in the event of a default; and (10) the
496 mortgaging of a project and the site thereof for the purpose of securing
497 the bondholders.

498 (e) Neither the members of the board of directors of the Connecticut
499 Infrastructure Authority nor any person executing the bonds, notes or
500 other obligations shall be liable personally on the bonds, notes or other
501 obligations or be subject to any personal liability or accountability by
502 reason of the issuance thereof.

503 (f) The Connecticut Infrastructure Authority shall have the power to
504 purchase bonds, notes or other obligations out of any funds available
505 for such purposes. Said authority may hold, pledge, cancel or resell such
506 bonds, notes or other obligations, subject to and in accordance with
507 agreements with bondholders. Said authority may sell, transfer or
508 assign any of the authority's loan assets to a trustee or other third party
509 for the purposes of providing security for the authority's bonds, notes
510 or other obligations, or for bonds, notes or other obligations issued by
511 the trustee or other third party on its behalf.

512 (g) The Connecticut Infrastructure Authority is further authorized
513 and empowered to issue bonds, notes or other obligations under this
514 section, the interest on which may be includable in the gross income of
515 the holder or holders thereof under the Internal Revenue Code of 1986,
516 or any subsequent corresponding internal revenue code of the United
517 States, as amended from time to time, to the same extent and in the same
518 manner that interest on bills, notes, bonds or other obligations of the
519 United States is includable in the gross income of the holder or holders

520 thereof under said internal revenue code. Any such bonds, notes or
521 other obligations may be issued only upon a finding by said authority
522 that such issuance is necessary, is in the public interest, and is in
523 furtherance of the purposes and powers of said authority. The state
524 hereby consents to such inclusion only for the bonds, notes or other
525 obligations of said authority so issued.

526 (h) At the discretion of the Connecticut Infrastructure Authority, any
527 bonds issued under the provisions of this section may be secured by a
528 trust agreement by and between said authority and a corporate trustee
529 or trustees, which may be any trust company or authority having the
530 powers of a trust company within or without the state. Such trust
531 agreement or the resolution providing for the issuance of such bonds or
532 other instrument of said authority may secure such bonds by a pledge
533 or assignment of any revenues to be received, any contract or proceeds
534 of any contract, or any other property, revenues, moneys or funds
535 available to said authority for such purpose. Any pledge made by said
536 authority pursuant to this subsection or subsection (d) of this section
537 shall be valid and binding from the time when the pledge is made. The
538 lien of any such pledge shall be valid and binding as against all parties
539 having claims of any kind in tort, contract or otherwise against said
540 authority, irrespective of whether the parties have notice of the claims.
541 Notwithstanding any provision of the Uniform Commercial Code, no
542 instrument by which such pledge is created need be recorded or filed
543 except in the records of said authority. Any revenues, contract or
544 proceeds of any contract, or other property, revenues, moneys or funds
545 so pledged and thereafter received by said authority shall be subject
546 immediately to the lien of the pledge without any physical delivery
547 thereof or further act, and such lien shall have priority over all other
548 liens. Such trust agreement or resolution may mortgage, assign or
549 convey any real property to secure such bonds. Such trust agreement or
550 resolution providing for the issuance of such bonds may contain such
551 provisions for protecting and enforcing the rights and remedies of the
552 bondholders as may be reasonable and proper and not in violation of
553 law, including such provisions as have been specifically authorized by

554 this section to be included in any resolution of said authority
555 authorizing bonds thereof. Any authority or trust company
556 incorporated under the laws of this state, which may act as depositary
557 of the proceeds of bonds or of revenues or other moneys, may furnish
558 such indemnifying bonds or pledge such securities as may be required
559 by said authority. Any such trust agreement or resolution may set forth
560 the rights and remedies of the bondholders and of the trustee or trustees,
561 and may restrict the individual right of action by bondholders. In
562 addition to the foregoing, any such trust agreement or resolution may
563 contain such other provisions as said authority may deem reasonable
564 and proper for the security of the bondholders. All expenses incurred in
565 carrying out the provisions of such trust agreement or resolution may
566 be treated as a part of the cost of the operation of a project.

567 (i) Bonds issued under the provisions of this section shall not be
568 deemed to constitute a debt or liability of the state or of any political
569 subdivision thereof, other than the Connecticut Infrastructure
570 Authority, or a pledge of the full faith and credit of the state or any of
571 its political subdivisions other than said authority, but shall be payable
572 solely from the funds provided for such purposes by this section. All
573 such bonds shall contain on the face thereof a statement to the effect that
574 neither the state of Connecticut nor any political subdivision thereof,
575 other than said authority, shall be obligated to pay the same or the
576 interest thereon except from revenues of the project or the portion
577 thereof for which such bonds are issued, and that neither the full faith
578 and credit nor the taxing power of the state of Connecticut or of any
579 political subdivision thereof, other than said authority, is pledged to the
580 payment of the principal of or the interest on such bonds. The issuance
581 of bonds under the provisions of this section shall not directly, indirectly
582 or contingently obligate the state or any political subdivision thereof to
583 levy or to pledge any form of taxation or to make any appropriation for
584 the payment of such bonds. Nothing contained in this section shall
585 prevent or be construed to prevent said authority from pledging its full
586 faith and credit or the full faith and credit of any individual, partnership,
587 corporation or association or other body, public or private, to the

588 payment of bonds or issue of bonds authorized pursuant to this section.

589 (j) The state of Connecticut does hereby pledge to and agree with the
590 holders of any bonds, notes or other obligations issued under this
591 section and with those parties who may enter into contracts with the
592 Connecticut Infrastructure Authority or its successor agency pursuant
593 to the provisions of this section that the state shall not limit or alter the
594 rights hereby vested in said authority until such obligations, together
595 with the interest thereon, are fully met and discharged and such
596 contracts are fully performed on the part of said authority, provided
597 nothing contained in this subsection shall preclude such limitation or
598 alteration if and when adequate provision is made by law for the
599 protection of the holders of such bonds, notes or other obligations of
600 said authority or those entering into such contracts with said authority.
601 Said authority is authorized to include this pledge and undertaking for
602 the state in such bonds, notes or other obligations, or contracts.

603 (k) (1) The Connecticut Infrastructure Authority is authorized to fix,
604 revise, charge and collect rates, rents, fees and charges for the use of and
605 for the services furnished or to be furnished by each project, and to
606 contract with any individual, partnership, corporation or association, or
607 other body, public or private, in respect thereof. Such rates, rents, fees
608 and charges shall be fixed and adjusted in respect of the aggregate of
609 rates, rents, fees and charges from such project so as to provide funds
610 sufficient with other revenues or moneys available for such purposes, if
611 any, (A) to pay the cost of maintaining, repairing and operating the
612 project and each and every portion thereof, to the extent that the
613 payment of such cost has not otherwise been adequately provided for,
614 (B) to pay the principal of and the interest on outstanding bonds of said
615 authority in respect of such project as the same shall become due and
616 payable, and (C) to create and maintain reserves required or provided
617 for in any resolution authorizing, or trust agreement securing, such
618 bonds of said authority. Such rates, rents, fees and charges shall not be
619 subject to supervision or regulation by any department, commission,
620 board, body, bureau or agency of this state other than said authority.

621 (2) A sufficient amount of the revenues derived in respect of a project,
622 except such part of such revenues as may be necessary to pay the cost of
623 maintenance, repair and operation and to provide reserves and for
624 renewals, replacements, extensions, enlargements and improvements as
625 may be provided for in the resolution authorizing the issuance of any
626 bonds of the Connecticut Infrastructure Authority or in the trust
627 agreement securing the same, shall be set aside at such regular intervals
628 as may be provided in such resolution or trust agreement in a sinking
629 or other similar fund which is hereby pledged to, and charged with, the
630 payment of the principal of and the interest on such bonds as the same
631 shall become due, and the redemption price or the purchase price of
632 bonds retired by call or purchase as therein provided. Such pledge shall
633 be valid and binding from the time when the pledge is made. The rates,
634 rents, fees and charges and other revenues or other moneys so pledged
635 and thereafter received by said authority shall immediately be subject
636 to the lien of such pledge without any physical delivery thereof or
637 further act, and the lien of any such pledge shall be valid and binding as
638 against all parties having claims of any kind in tort, contract or
639 otherwise against said authority, irrespective of whether such parties
640 have notice of such claims. Notwithstanding any provision of the
641 Connecticut Uniform Commercial Code, neither the resolution nor any
642 trust agreement nor any other agreement nor any lease by which a
643 pledge is created need be filed or recorded except in the records of said
644 authority. The use and disposition of moneys to the credit of such
645 sinking or other similar fund shall be subject to the provisions of the
646 resolution authorizing the issuance of such bonds or of such trust
647 agreement. Except as may otherwise be provided in such resolution or
648 such trust agreement, such sinking or other similar fund may be a fund
649 for all such bonds issued to finance projects for any individual,
650 partnership, corporation or association, or other body, public or private,
651 without distinction or priority of one over another; provided said
652 authority in any such resolution or trust agreement may provide that
653 such sinking or other similar fund shall be the fund for a particular
654 project for any individual, partnership, corporation or association, or

655 other body, public or private, and for the bonds issued to finance a
656 particular project and may, additionally, permit and provide for the
657 issuance of bonds having a subordinate lien in respect of the security
658 authorized by this subsection to other bonds of said authority, and, in
659 such case, said authority may create separate sinking or other similar
660 funds in respect of such subordinate lien bonds.

661 (l) All moneys received pursuant to the provisions of this section,
662 whether as proceeds from the sale of bonds or as revenues, shall be
663 deemed to be trust funds to be held and applied solely as provided in
664 this section. Any officer with whom, or any authority or trust company
665 with which, such moneys are deposited shall act as trustee of such
666 moneys and shall hold and apply the same for the purposes of this
667 section, subject to the resolution authorizing the bonds of any issue or
668 the trust agreement securing such bonds.

669 (m) Any holder of bonds, bond anticipation notes, other notes or
670 other obligations issued under the provisions of this section, or any of
671 the coupons appertaining thereto, and the trustee or trustees under any
672 trust agreement, except to the extent the rights given by this section may
673 be restricted by any resolution authorizing the issuance of, or any such
674 trust agreement securing, such bonds, may, either at law or in equity, by
675 suit, action, mandamus or other proceedings, protect and enforce any
676 and all rights under the laws of the state or granted by this section or
677 under such resolution or trust agreement, and may enforce and compel
678 the performance of all duties required by this section or by such
679 resolution or trust agreement to be performed by the Connecticut
680 Infrastructure Authority or by any officer, employee or agent thereof,
681 including the fixing, charging and collecting of the rates, rents, fees and
682 charges authorized by this section and required by the provisions of
683 such resolution or trust agreement to be fixed, established and collected.

684 (n) The Connecticut Infrastructure Authority shall have power to
685 contract with the holders of any of the authority's bonds or notes as to
686 the custody, collection, securing, investment and payment of any

687 reserve funds of said authority, or of any moneys held in trust or
688 otherwise for the payment of bonds or notes, and to carry out such
689 contracts. Any officer with whom, or any bank or trust company with
690 which, such moneys shall be deposited as trustee thereof shall hold,
691 invest, reinvest and apply such moneys for the purposes thereof, subject
692 to such provisions as this section and the resolution authorizing the
693 issue of the bonds or notes or the trust agreement securing such bonds
694 or notes may provide.

695 (o) The exercise of the powers granted by this section shall be in all
696 respects for the benefit of the people of this state, for the increase of their
697 commerce, welfare and prosperity, and for the improvement of their
698 health and living conditions, and, as the exercise of such powers shall
699 constitute the performance of an essential public function, neither the
700 Connecticut Infrastructure Authority, any affiliate of said authority, nor
701 any collection or other agent of said authority nor any such affiliate shall
702 be required to pay any taxes or assessments upon or in respect of any
703 revenues or property received, acquired, transferred or used by said
704 authority, any affiliate of said authority or any collection or other agent
705 of said authority or any such affiliate or upon or in respect of the income
706 from such revenues or property. Any bonds, notes or other obligations
707 issued under the provisions of this section, their transfer and the income
708 therefrom, including any profit made on the sale of such bonds, notes
709 or other obligations, shall at all times be free from taxation of every kind
710 by the state and by the municipalities and other political subdivisions in
711 the state, except for estate and succession taxes. The interest on such
712 bonds, notes or other obligations shall be included in the computation
713 of any excise or franchise tax.

714 (p) (1) The Connecticut Infrastructure Authority is hereby authorized
715 to provide for the issuance of bonds of said authority for the purpose of
716 refunding any bonds of said authority then outstanding, including the
717 payment of any redemption premium thereon and any interest accrued
718 or to accrue to the earliest or subsequent date of redemption, purchase
719 or maturity of such bonds, and, if deemed advisable by said authority,

720 for the additional purpose of paying all or any part of the cost of
721 constructing and acquiring additions, improvements, extensions or
722 enlargements of a project or any portion thereof.

723 (2) The proceeds of any such bonds issued for the purpose of
724 refunding outstanding bonds may, at the discretion of the Connecticut
725 Infrastructure Authority, be applied to the purchase or retirement at
726 maturity or redemption of such outstanding bonds either on their
727 earliest or any subsequent redemption date or upon the purchase or at
728 the maturity thereof and may, pending such application, be placed in
729 escrow to be applied to such purchase or retirement at maturity or
730 redemption on such date as may be determined by said authority.

731 (3) Any such escrowed proceeds, pending such use, may be invested
732 and reinvested in direct obligations of, or obligations unconditionally
733 guaranteed by, the United States and certificates of deposit or time
734 deposits secured by direct obligations of, or obligations unconditionally
735 guaranteed by, the United States, or obligations of a state, a territory or
736 a possession of the United States, or any political subdivision of any of
737 the foregoing, within the meaning of Section 103(a) of the Internal
738 Revenue Code of 1986, or any subsequent corresponding internal
739 revenue code of the United States, as amended from time to time, the
740 full and timely payment of the principal of and interest on which are
741 secured by an irrevocable deposit of direct obligations of the United
742 States that, if the outstanding bonds are then rated by a nationally
743 recognized rating agency, are rated in the highest rating category by
744 such rating agency, maturing at such time or times as shall be
745 appropriate to assure the prompt payment, as to principal, interest and
746 redemption premium, if any, of the outstanding bonds to be so
747 refunded. The interest, income and profits, if any, earned or realized on
748 any such investment or reinvestment may also be applied to the
749 payment of the outstanding bonds to be so refunded. After the terms of
750 the escrow have been fully satisfied and carried out, any balance of such
751 proceeds and interest, income and profits, if any, earned or realized on
752 the investments or reinvestments thereof may be returned to the

753 Connecticut Infrastructure Authority for use by it in any lawful manner.

754 (4) The portion of the proceeds of any such bonds issued for the
755 additional purpose of paying all or any part of the cost of constructing
756 and acquiring additions, improvements, extensions or enlargements of
757 a project or any portion thereof may be invested and reinvested as the
758 provisions of this section and the resolution authorizing the issuance of
759 such bonds or the trust agreement securing such bonds may provide.
760 The interest, income and profits, if any, earned or realized on such
761 investment or reinvestment may be applied to the payment of all or any
762 part of such cost or may be used by the Connecticut Infrastructure
763 Authority in any lawful manner.

764 (5) All such bonds shall be subject to the provisions of this section in
765 the same manner and to the same extent as other bonds issued pursuant
766 to this section.

767 (q) Bonds issued by the Connecticut Infrastructure Authority under
768 the provisions of this section are hereby made securities in which all
769 public officers and public bodies of the state and its political
770 subdivisions, all insurance companies, state banks and trust companies,
771 national banking associations, savings banks, savings and loan
772 associations, investment companies, executors, administrators, trustees
773 and other fiduciaries may properly and legally invest funds, including
774 capital in their control or belonging to them. Such bonds are hereby
775 made securities that may properly and legally be deposited with and
776 received by any state or municipal officer or any agency or political
777 subdivision of the state for any purpose for which the deposit of bonds
778 or obligations of the state is now or may hereafter be authorized by law.

779 (r) In conjunction with the issuance of the bonds, notes or other
780 obligations, the Connecticut Infrastructure Authority may: (1) Make
781 representations and agreements for the benefit of the holders of the
782 bonds, notes or other obligations to make secondary market disclosures;
783 (2) enter into interest rate swap agreements and other agreements for
784 the purpose of moderating interest rate risk on the bonds, notes or other

785 obligations; (3) enter into such other agreements and instruments to
786 secure the bonds, notes or other obligations; and (4) take such other
787 actions as necessary or appropriate for the issuance and distribution of
788 the bonds, notes or other obligations and may make representations and
789 agreements for the benefit of the holders of the bonds, notes or other
790 obligations that are necessary or appropriate to ensure exclusion of the
791 interest payable on the bonds, notes or other obligations from gross
792 income under the Internal Revenue Code of 1986, or any subsequent
793 corresponding internal revenue code of the United States, as amended
794 from time to time.

795 Sec. 12. Subdivision (12) of section 1-79 of the general statutes is
796 repealed and the following is substituted in lieu thereof (*Effective July 1,*
797 *2021*):

798 (12) "Quasi-public agency" means Connecticut Innovations,
799 Incorporated, the Connecticut Health and Education Facilities
800 Authority, the Connecticut Higher Education Supplemental Loan
801 Authority, the Connecticut Student Loan Foundation, the Connecticut
802 Housing Finance Authority, the State Housing Authority, the Materials
803 Innovation and Recycling Authority, the Capital Region Development
804 Authority, the Connecticut Lottery Corporation, the Connecticut
805 Airport Authority, the Connecticut Health Insurance Exchange, the
806 Connecticut Green Bank, the Connecticut Infrastructure Authority the
807 Connecticut Retirement Security Authority, the Connecticut Port
808 Authority, the Connecticut Municipal Redevelopment Authority and
809 the State Education Resource Center.

810 Sec. 13. Subdivision (1) of section 1-120 of the general statutes is
811 repealed and the following is substituted in lieu thereof (*Effective July 1,*
812 *2021*):

813 (1) "Quasi-public agency" means Connecticut Innovations,
814 Incorporated, the Connecticut Health and Educational Facilities
815 Authority, the Connecticut Higher Education Supplemental Loan
816 Authority, the Connecticut Student Loan Foundation, the Connecticut

817 Housing Finance Authority, the Connecticut Housing Authority, the
818 Materials Innovation and Recycling Authority, the Capital Region
819 Development Authority, the Connecticut Lottery Corporation, the
820 Connecticut Airport Authority, the Connecticut Health Insurance
821 Exchange, the Connecticut Green Bank, the Connecticut Infrastructure
822 Authority, the Connecticut Retirement Security Authority, the
823 Connecticut Port Authority, the Connecticut Municipal Redevelopment
824 Authority, the State Education Resource Center and the Paid Family and
825 Medical Leave Insurance Authority.

826 Sec. 14. Section 1-124 of the general statutes is repealed and the
827 following is substituted in lieu thereof (*Effective July 1, 2021*):

828 (a) Connecticut Innovations, Incorporated, the Connecticut Health
829 and Educational Facilities Authority, the Connecticut Higher Education
830 Supplemental Loan Authority, the Connecticut Student Loan
831 Foundation, the Connecticut Housing Finance Authority, the
832 Connecticut Housing Authority, the Materials Innovation and
833 Recycling Authority, the Connecticut Airport Authority, the Capital
834 Region Development Authority, the Connecticut Health Insurance
835 Exchange, the Connecticut Green Bank, the Connecticut Infrastructure
836 Authority, the Connecticut Retirement Security Authority, the
837 Connecticut Port Authority, the Connecticut Municipal Redevelopment
838 Authority and the State Education Resource Center shall not borrow any
839 money or issue any bonds or notes which are guaranteed by the state of
840 Connecticut or for which there is a capital reserve fund of any kind
841 which is in any way contributed to or guaranteed by the state of
842 Connecticut until and unless such borrowing or issuance is approved by
843 the State Treasurer or the Deputy State Treasurer appointed pursuant to
844 section 3-12. The approval of the State Treasurer or said deputy shall be
845 based on documentation provided by the authority that it has sufficient
846 revenues to (1) pay the principal of and interest on the bonds and notes
847 issued, (2) establish, increase and maintain any reserves deemed by the
848 authority to be advisable to secure the payment of the principal of and
849 interest on such bonds and notes, (3) pay the cost of maintaining,

850 servicing and properly insuring the purpose for which the proceeds of
851 the bonds and notes have been issued, if applicable, and (4) pay such
852 other costs as may be required.

853 (b) To the extent Connecticut Innovations, Incorporated, the
854 Connecticut Higher Education Supplemental Loan Authority, the
855 Connecticut Student Loan Foundation, the Connecticut Housing
856 Finance Authority, the Connecticut Housing Authority, the Materials
857 Innovation and Recycling Authority, the Connecticut Health and
858 Educational Facilities Authority, the Connecticut Airport Authority, the
859 Capital Region Development Authority, the Connecticut Health
860 Insurance Exchange, the Connecticut Green Bank, the Connecticut
861 Infrastructure Authority, the Connecticut Retirement Security
862 Authority, the Connecticut Port Authority, the Connecticut Municipal
863 Redevelopment Authority or the State Education Resource Center is
864 permitted by statute and determines to exercise any power to moderate
865 interest rate fluctuations or enter into any investment or program of
866 investment or contract respecting interest rates, currency, cash flow or
867 other similar agreement, including, but not limited to, interest rate or
868 currency swap agreements, the effect of which is to subject a capital
869 reserve fund which is in any way contributed to or guaranteed by the
870 state of Connecticut, to potential liability, such determination shall not
871 be effective until and unless the State Treasurer or his or her deputy
872 appointed pursuant to section 3-12 has approved such agreement or
873 agreements. The approval of the State Treasurer or his or her deputy
874 shall be based on documentation provided by the authority that it has
875 sufficient revenues to meet the financial obligations associated with the
876 agreement or agreements.

877 Sec. 15. Section 1-125 of the general statutes is repealed and the
878 following is substituted in lieu thereof (*Effective July 1, 2021*):

879 The directors, officers and employees of Connecticut Innovations,
880 Incorporated, the Connecticut Higher Education Supplemental Loan
881 Authority, the Connecticut Student Loan Foundation, the Connecticut

882 Housing Finance Authority, the Connecticut Housing Authority, the
883 Materials Innovation and Recycling Authority, including ad hoc
884 members of the Materials Innovation and Recycling Authority, the
885 Connecticut Health and Educational Facilities Authority, the Capital
886 Region Development Authority, the Connecticut Airport Authority, the
887 Connecticut Lottery Corporation, the Connecticut Health Insurance
888 Exchange, the Connecticut Green Bank, the Connecticut Infrastructure
889 Authority, the Connecticut Retirement Security Authority, the
890 Connecticut Port Authority, the Connecticut Municipal Redevelopment
891 Authority, the State Education Resource Center and the Paid Family and
892 Medical Leave Insurance Authority and any person executing the bonds
893 or notes of the agency shall not be liable personally on such bonds or
894 notes or be subject to any personal liability or accountability by reason
895 of the issuance thereof, nor shall any director or employee of the agency,
896 including ad hoc members of the Materials Innovation and Recycling
897 Authority, be personally liable for damage or injury, not wanton,
898 reckless, wilful or malicious, caused in the performance of his or her
899 duties and within the scope of his or her employment or appointment
900 as such director, officer or employee, including ad hoc members of the
901 Materials Innovation and Recycling Authority. The agency shall protect,
902 save harmless and indemnify its directors, officers or employees,
903 including ad hoc members of the Materials Innovation and Recycling
904 Authority, from financial loss and expense, including legal fees and
905 costs, if any, arising out of any claim, demand, suit or judgment by
906 reason of alleged negligence or alleged deprivation of any person's civil
907 rights or any other act or omission resulting in damage or injury, if the
908 director, officer or employee, including ad hoc members of the Materials
909 Innovation and Recycling Authority, is found to have been acting in the
910 discharge of his or her duties or within the scope of his or her
911 employment and such act or omission is found not to have been wanton,
912 reckless, wilful or malicious.

This act shall take effect as follows and shall amend the following sections:		
Section 1	July 1, 2021	New section

Sec. 2	<u>July 1, 2021</u>	New section
Sec. 3	<u>July 1, 2021</u>	New section
Sec. 4	<u>July 1, 2021</u>	New section
Sec. 5	<u>July 1, 2021</u>	New section
Sec. 6	<u>July 1, 2021</u>	New section
Sec. 7	<u>July 1, 2021</u>	New section
Sec. 8	<u>July 1, 2021</u>	New section
Sec. 9	<u>July 1, 2021</u>	New section
Sec. 10	<u>July 1, 2021</u>	New section
Sec. 11	<u>July 1, 2021</u>	New section
Sec. 12	<u>July 1, 2021</u>	1-79(12)
Sec. 13	<u>July 1, 2021</u>	1-120(1)
Sec. 14	<u>July 1, 2021</u>	1-124
Sec. 15	<u>July 1, 2021</u>	1-125

Statement of Purpose:

To establish the Connecticut Infrastructure Authority.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]

Co-Sponsors: SEN. KASSER, 36th Dist.; REP. WINKLER, 56th Dist.

S.B. 150