



*The Connecticut*  
**ECONOMIC  
RECOVERY**

*Program*

## OVERVIEW

This proposal proactively realigns the state's limited bonding capability to meet the challenges of the current severe economic recession. Authorizations in Senate Bill 996 are accomplished within existing bond authorization limits, include new authorizations proposed by Governor M. Jodi Rell and reflect \$865 million in cancelled previous authorizations—including 160 legislative earmarks.

This is a state economic stimulus package to sustain and augment the impact of federal action with total authorizations of \$946.5 million. While Governor Rell has shown little interest in this type of plan, we must have a program in place to combat the growing unemployment rate in our state.

## EIGHT STRATEGIC COMPONENT AREAS

### **Housing**

- \$100 million for public housing projects, supportive housing and projects eligible for funding under the Housing Trust Fund

### **Transportation**

- \$302 million for local road and bridge projects, several local projects and the New Haven Rail Yard

### **Clean Water**

- \$65 million for projects listed on the statutory Clean Water project list

### **Clean Energy and Energy Conservation**

- \$100 million for state buildings, clean energy generation, green technologies and green jobs

### **Higher Education**

- \$178.7 million for projects on the CSU 2020 and UCONN 2000 project lists

### **Municipal Block Grants**

- \$100 million for Local Capital Improvement Program (LoCIP) and Town Aid Road (TAR) defined projects developed at the discretion of local municipalities
- Local assistance grants to be released in entirety by Fall 2009

### **Regional Block Grants**

- \$50 million for transportation and Small Town Economic Assistance Project (STEAP) eligible projects
- Local assistance grants to be released in entirety by Fall 2009

### **Nonprofit Capital Pool**

- \$50 million for assistance to nonprofit service providers and cultural and arts organizations

## **ALLOCATION PROCEDURE**

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The State Bond Commission is authorized to allocate any portion at any time. If the unemployment rate reaches 7.3 percent, the next Bond Commission agenda shall include not less than 20 percent of the bonding authorizations for each strategic component area. Additional triggers will require additional authorizations to be placed on subsequent agendas for allocation.

The governor may decline to place the specified items on the agenda; however, she must inform the chairs of the Finance, Revenue & Bonding Committee of her reasons for doing so.

In the event that the governor declines to place items on the agenda and fails to notify the Finance Committee chairs of her reasons for doing so, the State Treasurer is authorized to prepare an addendum to the next Bond Commission agenda comprised of the allocations, upon which the Bond Commission must then vote.