



General Assembly

February Session, 2026

***Raised Bill No. 5243***

LCO No. 1281



Referred to Committee on COMMERCE

Introduced by:  
(CE)

***AN ACT CONCERNING ECONOMIC DEVELOPMENT OF THE  
GREATER MYSTIC AREA.***

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

1 Section 1. (*Effective July 1, 2026*) (a) For the purposes described in  
2 subsection (b) of this section, the State Bond Commission shall have the  
3 power from time to time to authorize the issuance of bonds of the state  
4 in one or more series and in principal amounts not exceeding in the  
5 aggregate eight million dollars.

6 (b) The proceeds of the sale of such bonds, to the extent of the amount  
7 stated in subsection (a) of this section, shall be used by the Department  
8 of Economic and Community Development for the purpose of general  
9 economic development activities in the greater Mystic area, including,  
10 but not limited to: (1) The development or improvements of docks, piers  
11 and breakwaters; (2) the construction, renovation or improvement of  
12 parking garages; (3) establishing a shuttle boat service; and (4)  
13 establishing or improving existing riverwalks. For the purposes of this  
14 subsection, "the greater Mystic area" means the towns of Groton and  
15 Stonington.

16 (c) All provisions of section 3-20 of the general statutes, or the exercise

17 of any right or power granted thereby, that are not inconsistent with the  
18 provisions of this section are hereby adopted and shall apply to all  
19 bonds authorized by the State Bond Commission pursuant to this  
20 section. Temporary notes in anticipation of the money to be derived  
21 from the sale of any such bonds so authorized may be issued in  
22 accordance with section 3-20 of the general statutes and from time to  
23 time renewed. Such bonds shall mature at such time or times not  
24 exceeding twenty years from their respective dates as may be provided  
25 in or pursuant to the resolution or resolutions of the State Bond  
26 Commission authorizing such bonds. None of such bonds shall be  
27 authorized except upon a finding by the State Bond Commission that  
28 there has been filed with it a request for such authorization that is signed  
29 by or on behalf of the Secretary of the Office of Policy and Management  
30 and states such terms and conditions as said commission, in its  
31 discretion, may require. Such bonds issued pursuant to this section shall  
32 be general obligations of the state and the full faith and credit of the state  
33 of Connecticut are pledged for the payment of the principal of and  
34 interest on such bonds as the same become due, and accordingly and as  
35 part of the contract of the state with the holders of such bonds,  
36 appropriation of all amounts necessary for punctual payment of such  
37 principal and interest is hereby made, and the State Treasurer shall pay  
38 such principal and interest as the same become due.

This act shall take effect as follows and shall amend the following sections:		
Section 1	July 1, 2026	New section

**Statement of Purpose:**

To facilitate economic development in the greater Mystic area.

*[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.]*