



General Assembly

Substitute Bill No. 85

February Session, 2026



**AN ACT AUTHORIZING AND ADJUSTING BONDS OF THE STATE,
CONCERNING THE UCONN 2000 PROGRAM AND ESTABLISHING
GRANT PROGRAMS FOR SUPPLEMENTAL GRADUATE STUDENT
LOANS, WAR OR VETERANS' MEMORIALS OR MONUMENTS AND
AGING-IN-PLACE.**

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

1 Section 1. (*Effective July 1, 2026*) The State Bond Commission shall
2 have power, in accordance with the provisions of this section and
3 sections 2 to 7, inclusive, of this act, from time to time to authorize the
4 issuance of bonds of the state in one or more series and in principal
5 amounts in the aggregate not exceeding \$46,500,000.

6 Sec. 2. (*Effective July 1, 2026*) The proceeds of the sale of bonds
7 described in sections 1 to 7, inclusive, of this act, to the extent hereinafter
8 stated, shall be used for the purpose of acquiring, by purchase or
9 condemnation, undertaking, constructing, reconstructing, improving or
10 equipping, or purchasing land or buildings or improving sites for the
11 projects hereinafter described, including payment of architectural,
12 engineering, demolition or related costs in connection therewith, or of
13 payment of the cost of long-range capital programming and space
14 utilization studies as hereinafter stated:

15 (a) For the Department of Administrative Services: Site acquisition,
16 planning activities and construction costs to replace the current fleet

17 garage in Wethersfield, not exceeding \$20,000,000;

18 (b) For the Department of Emergency Services and Public Protection:
19 Purchase, construction and maintenance of a new mesonet system, not
20 exceeding \$1,500,000;

21 (c) For the Department of Correction:

22 (1) Security upgrades, including, but not limited to, new doors,
23 information technology upgrades, security cameras and other work to
24 ensure the safety of the department's employees and inmates, not
25 exceeding \$10,000,000;

26 (2) Electronic health records systems, including digital medical care
27 request systems, devices and access points, not exceeding \$10,000,000;

28 (d) For the Department of Energy and Environmental Protection:
29 Natural diversity data base mapping enhancements and other
30 information technology resources to streamline the department's
31 permitting and environmental review processes, not exceeding
32 \$5,000,000.

33 Sec. 3. (*Effective July 1, 2026*) All provisions of section 3-20 of the
34 general statutes or the exercise of any right or power granted thereby
35 which are not inconsistent with the provisions of sections 1 to 7,
36 inclusive, of this act are hereby adopted and shall apply to all bonds
37 authorized by the State Bond Commission pursuant to sections 1 to 7,
38 inclusive, of this act and temporary notes issued in anticipation of the
39 money to be derived from the sale of any such bonds so authorized may
40 be issued in accordance with said section 3-20 and from time to time
41 renewed. Such bonds shall mature at such time or times not exceeding
42 twenty years from their respective dates as may be provided in or
43 pursuant to the resolution or resolutions of the State Bond Commission
44 authorizing such bonds.

45 Sec. 4. (*Effective July 1, 2026*) None of the bonds described in sections
46 1 to 7, inclusive, of this act shall be authorized except upon a finding by

47 the State Bond Commission that there has been filed with it a request for
48 such authorization, which is signed by the Secretary of the Office of
49 Policy and Management or by or on behalf of such state officer,
50 department or agency and stating such terms and conditions as said
51 commission, in its discretion, may require.

52 Sec. 5. (*Effective July 1, 2026*) For the purposes of sections 1 to 7,
53 inclusive, of this act, "state moneys" means the proceeds of the sale of
54 bonds authorized pursuant to said sections 1 to 7, inclusive, or of
55 temporary notes issued in anticipation of the moneys to be derived from
56 the sale of such bonds. Each request filed as provided in section 4 of this
57 act for an authorization of bonds shall identify the project for which the
58 proceeds of the sale of such bonds are to be used and expended and, in
59 addition to any terms and conditions required pursuant to said section
60 4, shall include the recommendation of the person signing such request
61 as to the extent to which federal, private or other moneys then available
62 or thereafter to be made available for costs in connection with any such
63 project should be added to the state moneys available or becoming
64 available hereunder for such project. If the request includes a
65 recommendation that some amount of such federal, private or other
66 moneys should be added to such state moneys, then, if and to the extent
67 directed by the State Bond Commission at the time of authorization of
68 such bonds, such amount of such federal, private or other moneys then
69 available, or thereafter to be made available for costs in connection with
70 such project, may be added to any state moneys available or becoming
71 available hereunder for such project and shall be used for such project.
72 Any other federal, private or other moneys then available or thereafter
73 to be made available for costs in connection with such project shall,
74 upon receipt, be used by the State Treasurer, in conformity with
75 applicable federal and state law, to meet the principal of outstanding
76 bonds issued pursuant to sections 1 to 7, inclusive, of this act, or to meet
77 the principal of temporary notes issued in anticipation of the money to
78 be derived from the sale of bonds theretofore authorized pursuant to
79 said sections 1 to 7, inclusive, for the purpose of financing such costs,
80 either by purchase or redemption and cancellation of such bonds or

81 notes or by payment thereof at maturity. Whenever any of the federal,
82 private or other moneys so received with respect to such project are used
83 to meet the principal of such temporary notes or whenever principal of
84 any such temporary notes is retired by application of revenue receipts
85 of the state, the amount of bonds theretofore authorized in anticipation
86 of which such temporary notes were issued, and the aggregate amount
87 of bonds which may be authorized pursuant to section 1 of this act, shall
88 each be reduced by the amount of the principal so met or retired.
89 Pending use of the federal, private or other moneys so received to meet
90 principal as hereinabove directed, the amount thereof may be invested
91 by the State Treasurer in bonds or obligations of, or guaranteed by, the
92 state or the United States or agencies or instrumentalities of the United
93 States, shall be deemed to be part of the debt retirement funds of the
94 state, and net earnings on such investments shall be used in the same
95 manner as the moneys so invested.

96 Sec. 6. (*Effective July 1, 2026*) Any balance of proceeds of the sale of
97 said bonds authorized for any project described in section 2 of this act
98 in excess of the cost of such project may be used to complete any other
99 project described in said section 2, if the State Bond Commission shall
100 so determine and direct. Any balance of proceeds of the sale of said
101 bonds in excess of the costs of all the projects described in said section 2
102 shall be deposited to the credit of the General Fund.

103 Sec. 7. (*Effective July 1, 2026*) The bonds issued pursuant to this section
104 and sections 1 to 6, inclusive, of this act shall be general obligations of
105 the state and the full faith and credit of the state of Connecticut are
106 pledged for the payment of the principal of and interest on said bonds
107 as the same become due, and accordingly and as part of the contract of
108 the state with the holders of said bonds, appropriation of all amounts
109 necessary for punctual payment of such principal and interest is hereby
110 made, and the State Treasurer shall pay such principal and interest as
111 the same become due.

112 Sec. 8. (*Effective from passage*) The State Bond Commission shall have
113 power, in accordance with the provisions of this section and sections 9

114 to 15, inclusive, of this act, from time to time to authorize the issuance
115 of bonds of the state in one or more series and in principal amounts in
116 the aggregate, not exceeding \$30,000,000.

117 Sec. 9. (*Effective from passage*) The proceeds of the sale of the bonds
118 described in sections 8 to 15, inclusive, of this act shall be used for the
119 purpose of providing grants-in-aid and other financing for the
120 Connecticut Higher Education Supplemental Loan Authority for the
121 Supplemental Graduate Student Loan Program, established pursuant to
122 section 37 of this act, not exceeding \$30,000,000.

123 Sec. 10. (*Effective from passage*) All provisions of section 3-20 of the
124 general statutes or the exercise of any right or power granted thereby
125 that are not inconsistent with the provisions of sections 8 to 15, inclusive,
126 of this act are hereby adopted and shall apply to all bonds authorized
127 by the State Bond Commission pursuant to sections 8 to 15, inclusive, of
128 this act and temporary notes issued in anticipation of the money to be
129 derived from the sale of any such bonds so authorized may be issued in
130 accordance with said sections 8 to 15, inclusive, and from time to time
131 renewed. Such bonds shall mature at such time or times not exceeding
132 twenty years from their respective dates as may be provided in or
133 pursuant to the resolution or resolutions of the State Bond Commission
134 authorizing such bonds.

135 Sec. 11. (*Effective from passage*) None of the bonds described in sections
136 8 to 15, inclusive, of this act shall be authorized except upon a finding
137 by the State Bond Commission that there has been filed with it a request
138 for such authorization, which is signed by the Secretary of the Office of
139 Policy and Management or by or on behalf of such state officer,
140 department or agency and stating such terms and conditions as said
141 commission, in its discretion, may require.

142 Sec. 12. (*Effective from passage*) For the purposes of sections 8 to 15,
143 inclusive, of this act, "state moneys" means the proceeds of the sale of
144 bonds authorized pursuant to said sections 8 to 15, inclusive, or of
145 temporary notes issued in anticipation of the moneys to be derived from

146 the sale of such bonds. Each request filed as provided in section 11 of
147 this act for an authorization of bonds shall identify the project for which
148 the proceeds of the sale of such bonds are to be used and expended and,
149 in addition to any terms and conditions required pursuant to said
150 section 11, include the recommendation of the person signing such
151 request as to the extent to which federal, private or other moneys then
152 available or thereafter to be made available for costs in connection with
153 any such project should be added to the state moneys available or
154 becoming available under said sections 8 to 15, inclusive, for such
155 project. If the request includes a recommendation that some amount of
156 such federal, private or other moneys should be added to such state
157 moneys, then, if and to the extent directed by the State Bond
158 Commission at the time of authorization of such bonds, such amount of
159 such federal, private or other moneys then available or thereafter to be
160 made available for costs in connection with such project may be added
161 to any state moneys available or becoming available hereunder for such
162 project and be used for such project. Any other federal, private or other
163 moneys then available or thereafter to be made available for costs in
164 connection with such project upon receipt shall, in conformity with
165 applicable federal and state law, be used by the State Treasurer to meet
166 the principal of outstanding bonds issued pursuant to said sections 8 to
167 15, inclusive, or to meet the principal of temporary notes issued in
168 anticipation of the money to be derived from the sale of bonds
169 theretofore authorized pursuant to said sections 8 to 15, inclusive, for
170 the purpose of financing such costs, either by purchase or redemption
171 and cancellation of such bonds or notes or by payment thereof at
172 maturity. Whenever any of the federal, private or other moneys so
173 received with respect to such project are used to meet the principal of
174 such temporary notes or whenever the principal of any such temporary
175 notes is retired by application of revenue receipts of the state, the
176 amount of bonds theretofore authorized in anticipation of which such
177 temporary notes were issued, and the aggregate amount of bonds which
178 may be authorized pursuant to section 8 of this act shall each be reduced
179 by the amount of the principal so met or retired. Pending use of the
180 federal, private or other moneys so received to meet the principal as

181 directed in this section, the amount thereof may be invested by the State
182 Treasurer in bonds or obligations of, or guaranteed by, the state or the
183 United States or agencies or instrumentalities of the United States, shall
184 be deemed to be part of the debt retirement funds of the state, and net
185 earnings on such investments shall be used in the same manner as the
186 moneys so invested.

187 Sec. 13. (*Effective from passage*) The bonds issued pursuant to sections
188 8 to 15, inclusive, of this act shall be general obligations of the state and
189 the full faith and credit of the state of Connecticut are pledged for the
190 payment of the principal of and interest on said bonds as the same
191 become due, and accordingly and as part of the contract of the state with
192 the holders of said bonds, appropriation of all amounts necessary for
193 punctual payment of such principal and interest is hereby made, and
194 the State Treasurer shall pay such principal and interest as the same
195 become due.

196 Sec. 14. (*Effective from passage*) In accordance with section 9 of this act,
197 the state, through the state agency specified in said section 9, may
198 provide grants-in-aid and other financings to or for the agency for the
199 purposes and projects as described in said section 9. All financing shall
200 be made in accordance with the terms of a contract at such time or times
201 as shall be determined within authorization of funds by the State Bond
202 Commission.

203 Sec. 15. (*Effective from passage*) In the case of any grant-in-aid made
204 pursuant to section 9 of this act that is made to any entity which is not a
205 political subdivision of the state, the contract entered into pursuant to
206 section 9 of this act shall provide that if the premises for which such
207 grant-in-aid was made ceases, within ten years of the date of such grant,
208 to be used as a facility for which such grant was made, an amount equal
209 to the amount of such grant, minus ten per cent per year for each full
210 year which has elapsed since the date of such grant, shall be repaid to
211 the state and that a lien shall be placed on such land in favor of the state
212 to ensure that such amount shall be repaid in the event of such change
213 in use, provided if the premises for which such grant-in-aid was made

214 are owned by the state, a municipality or a housing authority, no lien
215 need be placed.

216 Sec. 16. Section 10-287d of the 2026 supplement to the general statutes
217 is repealed and the following is substituted in lieu thereof (*Effective July*
218 *1, 2026*):

219 For the purposes of funding (1) grants to projects that have received
220 approval of the Department of Administrative Services pursuant to
221 section 10-287, subsection (a) of section 10-65 and section 10-76e, and (2)
222 grants to assist school building projects to remedy safety and health
223 violations and damage from fire and catastrophe, the State Treasurer is
224 authorized and directed, subject to and in accordance with the
225 provisions of section 3-20, to issue bonds of the state from time to time
226 in one or more series in an aggregate amount not exceeding [fourteen
227 billion nine hundred sixty-two million one hundred sixty thousand
228 dollars, provided five hundred fifty million dollars of said authorization
229 shall be effective July 1, 2026] fifteen billion twelve million one hundred
230 sixty thousand dollars. Bonds of each series shall bear such date or dates
231 and mature at such time or times not exceeding thirty years from their
232 respective dates and be subject to such redemption privileges, with or
233 without premium, as may be fixed by the State Bond Commission. They
234 shall be sold at not less than par and accrued interest and the full faith
235 and credit of the state is pledged for the payment of the interest thereon
236 and the principal thereof as the same shall become due, and accordingly
237 and as part of the contract of the state with the holders of said bonds,
238 appropriation of all amounts necessary for punctual payment of such
239 principal and interest is hereby made, and the State Treasurer shall pay
240 such principal and interest as the same become due. The State Treasurer
241 is authorized to invest temporarily in direct obligations of the United
242 States, United States agency obligations, certificates of deposit,
243 commercial paper or bank acceptances such portion of the proceeds of
244 such bonds or of any notes issued in anticipation thereof as may be
245 deemed available for such purpose.

246 Sec. 17. Section 10a-110n of the general statutes is repealed. (*Effective*

247 July 1, 2026)

248 Sec. 18. Subdivision (10) of subsection (a) of section 10a-109d of the
249 2026 supplement to the general statutes is repealed and the following is
250 substituted in lieu thereof (*Effective July 1, 2026*):

251 (10) To borrow money and issue securities to finance the acquisition,
252 construction, reconstruction, improvement or equipping of any one
253 project, or more than one, or any combination of projects, or to make
254 loans or provide grants from the proceeds of such securities to any
255 subsidiary or joint venture established pursuant to The University of
256 Connecticut Health Center Joint Venture Initiative, or to refund
257 securities issued after June 7, 1995, or to refund any such refunding
258 securities or for any one, or more than one, or all of those purposes, or
259 any combination of those purposes, and to provide for the security and
260 payment of those securities and for the rights of the holders of them,
261 except that the amount of any such borrowing, the special debt service
262 requirements for which are secured by the state debt service
263 commitment, exclusive of the amount of borrowing to refund securities,
264 or to fund issuance costs or necessary reserves, may not exceed the
265 aggregate principal amount of (A) for the fiscal years ending June 30,
266 1996, to June 30, 2005, inclusive, one billion twelve million dollars, (B)
267 for the fiscal years ending June 30, 2006, to June 30, 2031, inclusive, [four
268 billion three hundred two million nine hundred thousand] four billion
269 five hundred thirteen million dollars, and (C) such additional amount
270 or amounts: (i) Required from time to time to fund any special capital
271 reserve fund or other debt service reserve fund in accordance with the
272 financing transaction proceedings, and (ii) to pay or provide for the
273 costs of issuance and capitalized interest, if any; the aggregate amounts
274 of subparagraphs (A), (B) and (C) of this subdivision are established as
275 the authorized funding amount, and no borrowing within the
276 authorized funding amount for a project or projects may be effected
277 unless the project or projects are included in accordance with subsection
278 (a) of section 10a-109e, as amended by this act;

279 Sec. 19. Subsection (a) of section 10a-109e of the 2026 supplement to

280 the general statutes is repealed and the following is substituted in lieu
281 thereof (Effective July 1, 2026):

282 (a) The university may administer, manage, schedule, finance,
283 further design and construct UConn 2000, to operate and maintain the
284 components thereof in a prudent and economical manner and to reserve
285 for and make renewals and replacements thereof when appropriate, it
286 being hereby determined and found to be in the best interest of the state
287 and the university to provide this independent authority to the
288 university along with providing assured revenues therefor as the
289 efficient and cost effective course to achieve the objective of avoiding
290 further decline in the physical infrastructure of the university and to
291 renew, modernize, enhance and maintain such infrastructure, the
292 particular project or projects, each being hereby approved as a project of
293 UConn 2000, and the presently estimated cost thereof being as follows:

T1	UConn 2000 Project	Phase I	Phase II	Phase III
T2		Fiscal Years	Fiscal Years	Fiscal Years
T3		1996-1999	2000-2005	2005-2031
T4				
T5	Academic and Research			
T6	Facilities			450,000,000
T7				
T8	Agricultural Biotechnology			
T9	Facility	9,400,000		
T10				
T11	Agricultural Biotechnology			
T12	Facility Completion		10,000,000	
T13				
T14	Alumni Quadrant			
T15	Renovations		14,338,000	
T16				
T17	Arjona and Monteith			
T18	(new classroom buildings)			66,100,000
T19				

T20	Avery Point Campus		
T21	Undergraduate and		
T22	Library Building		35,000,000
T23			
T24	Avery Point Marine		
T25	Science Research Center -		
T26	Phase I	34,000,000	
T27			
T28	Avery Point Marine		
T29	Science Research Center -		
T30	Phase II	16,682,000	
T31			
T32	Avery Point Renovation	5,600,000	15,000,000
T33			
T34	Babbidge Library	0	
T35			
T36	Balancing Contingency	5,506,834	
T37			
T38	Beach Hall Renovations		10,000,000
T39			
T40	Benton State Art Museum		
T41	Addition	1,400,000	3,000,000
T42			
T43	Biobehavioral Complex		
T44	Replacement		4,000,000
T45			
T46	Bishop Renovation		8,000,000
T47			
T48	Budds Building		
T49	Renovation	2,805,000	
T50			
T51	Business School		
T52	Renovation	4,803,000	
T53			
T54	Chemistry Building	53,700,000	

T55			
T56	Commissary Warehouse		1,000,000
T57			
T58	Deferred Maintenance/		
T59	Code Compliance/		
T60	ADA Compliance/		
T61	Infrastructure		
T62	Improvements &		
T63	Renovation Lump Sum and		
T64	Utility, Administrative		
T65	and Support Facilities	39,332,000	863,500,000
T66			
T67	Deferred Maintenance &		
T68	Renovation Lump Sum		
T69	Balance	104,668,000	
T70			
T71	<u>Digital learning</u>		
T72	<u>infrastructure</u>		
T73	<u>improvements at a regional</u>		
T74	<u>campus</u>		<u>3,000,000</u>
T75			
T76	East Campus North		
T77	Renovations	11,820,000	
T78			
T79	Engineering Building		
T80	(with Environmental		
T81	Research Institute)		36,700,000
T82			
T83	Equine Center	1,000,000	
T84			
T85	Equipment, Library		
T86	Collections &		
T87	Telecommunications	60,500,000	[470,000,000]
T88			<u>480,000,000</u>
T89			

T90	Equipment, Library		
T91	Collections &		
T92	Telecommunications		
T93	Completion	182,118,146	
T94			
T95	Family Studies (DRM)		
T96	Renovation		6,500,000
T97			
T98	Farm Buildings Repairs/		
T99	Replacement		6,000,000
T100			
T101	Fine Arts Phase II		20,000,000
T102			
T103	Floriculture Greenhouse		3,000,000
T104			
T105	Gant Building Renovations		
T106	and		
T107	New Life Sciences Building		403,500,000
T108			
T109	Gant Plaza Deck	0	
T110			
T111	Gentry Completion		10,000,000
T112			
T113	Gentry Renovation	9,299,000	
T114			
T115	Grad Dorm Renovations	7,548,000	
T116			
T117	Gulley Hall Renovation	1,416,000	
T118			
T119	Harry A. Gampel Pavilion		
T120	and		
T121	Hugh S. Greer Field House		164,000,000
T122			
T123	Hartford Relocation		
T124	Acquisition/Renovation	56,762,020	70,000,000

T125			
T126	Hartford Relocation Design	1,500,000	
T127			
T128	Hartford Relocation		
T129	Feasibility Study	500,000	
T130			
T131	Heating Plant Upgrade	10,000,000	
T132			
T133	Hilltop Dormitory New		30,000,000
T134			
T135	Hilltop Dormitory		
T136	Renovations		3,141,000
T137			
T138	Ice Rink Enclosure	2,616,000	
T139			
T140	Incubator Facilities		10,000,000
T141			
T142	International House		
T143	Conversion		800,000
T144			
T145	Intramural, Recreational		
T146	and Intercollegiate		
T147	Facilities		31,000,000
T148			
T149	Jorgensen Renovation		7,200,000
T150			
T151	Koons Hall Renovation/ Addition		7,000,000
T152			
T153			
T154	Lakeside Renovation		3,800,000
T155			
T156	<u>Lab renovations and</u>		
T157	<u>equipment</u>		<u>20,000,000</u>
T158			

T159	Law School Renovations/ T160 Improvements		15,000,000
T161			
T162	Library Storage Facility		5,000,000
T163			
T164	Litchfield Agricultural T165 Center - Phase I	1,000,000	
T166			
T167	Litchfield Agricultural T168 Center - Phase II		700,000
T169			
T170	Manchester Hall T171 Renovation		6,000,000
T172			
T173	Mansfield Apartments T174 Renovation	2,612,000	
T175			
T176	Mansfield Training School T177 Improvements		27,614,000
T178			29,000,000
T179	Natural History Museum T180 Completion		4,900,000
T181			
T182	North Campus Renovation	2,654,000	
T183			
T184	North Campus Renovation T185 Completion		21,049,000
T186			
T187	North Hillside Road T188 Completion		11,500,000
T189			
T190	North Superblock Site T191 and Utilities	8,000,000	
T192			
T193	Northwest Quadrant		

T194	Renovation	2,001,000	
T195			
T196	Northwest Quadrant		
T197	Renovation		15,874,000
T198			
T199	Observatory		1,000,000
T200			
T201	Old Central Warehouse		18,000,000
T202			
T203	Parking Garage #3		78,000,000
T204			
T205	Parking Garage - North	10,000,000	
T206			
T207	Parking Garage - South		15,000,000
T208			
T209	Pedestrian Spinepath		2,556,000
T210			
T211	Pedestrian Walkways		3,233,000
T212			
T213	<u>Program to recruit eminent</u>		
T214	<u>faculty and research staff</u>		
T215	<u>established pursuant to</u>		
T216	<u>section 10a-104c</u>		<u>46,100,000</u>
T217			
T218	Psychology Building		
T219	Renovation/Addition		20,000,000
T220			
T221	Residential Life Facilities		162,000,000
T222			
T223	Roadways		10,000,000
T224			
T225	School of Business	20,000,000	
T226			
T227	School of Pharmacy/		
T228	Biology	3,856,000	

T229			
T230	School of Pharmacy/		
T231	Biology Completion	61,058,000	
T232			
T233	Shippee/Buckley		
T234	Renovations	6,156,000	
T235			
T236	Social Science K Building	20,964,000	
T237			
T238	South Campus Complex	13,127,000	
T239			
T240	Stamford Campus		
T241	Improvements/Housing		13,000,000
T242			
T243	Stamford Downtown		
T244	Relocation – Phase I	45,659,000	
T245			
T246	Stamford Downtown		
T247	Relocation – Phase II	17,392,000	
T248			
T249	Storrs Hall Addition		4,300,000
T250			
T251	Student Health Services		12,000,000
T252			
T253	Student Union Addition	23,000,000	
T254			
T255	Support Facility		
T256	(Architectural and		
T257	Engineering Services)		2,000,000
T258			
T259	Technology Quadrant –		
T260	Phase IA	38,000,000	
T261			
T262	Technology Quadrant –		
T263	Phase IB	16,611,000	

T264			
T265	Technology Quadrant -		
T266	Phase II	72,000,000	
T267			
T268	Technology Quadrant -		
T269	Phase III	15,000,000	
T270			
T271	Torrey Life Science		
T272	Renovation and Demolition	17,000,000	25,000,000
T273			
T274	Torrey Renovation		
T275	Completion and Biology		
T276	Expansion		42,000,000
T277			
T278	Torrington Campus		
T279	Improvements		1,000,000
T280			
T281	Towers Renovation	17,794,000	
T282			
T283	UConn Products Store		1,000,000
T284			
T285	Undergraduate Education		
T286	Center	650,000	
T287			
T288	Undergraduate Education		
T289	Center	7,450,000	
T290			
T291	Underground Steam &		
T292	Water Upgrade	3,500,000	
T293			
T294	Underground Steam &		
T295	Water Upgrade		
T296	Completion	9,000,000	
T297			
T298	University Programs		

T299	Building - Phase I	8,750,000	
T300			
T301	University Programs		
T302	Building - Phase II		
T303	Visitors Center		300,000
T304			
T305	Waring Building		
T306	Conversion	7,888,000	
T307			
T308	Waterbury Downtown		
T309	Campus		3,000,000
T310			
T311	Waterbury Property		
T312	Purchase	325,000	
T313			
T314	West Campus Renovations		14,897,000
T315			
T316	West Hartford Campus		
T317	Renovations/		
T318	Improvements		25,000,000
T319			
T320	White Building Renovation	2,430,000	
T321			
T322	Wilbur Cross Building		
T323	Renovation		3,645,000
T324			
T325	Young Building		
T326	Renovation/Addition		17,000,000
T327			
T328	HEALTH CENTER		
T329			
T330	CLAC Renovation		
T331	Biosafety Level 3 Lab		14,000,000
T332			
T333	<u>Deferred maintenance, code</u>		

T334	<u>compliance and</u>	
T335	<u>infrastructure</u>	
T336	<u>improvements</u>	<u>90,000,000</u>
T337		
T338	Deferred Maintenance/	
T339	Code Compliance/ADA	
T340	Compliance/Infrastructure	
T341	& Improvements	
T342	Renovation Lump Sum	
T343	and Utility, Administrative	
T344	and Support Facilities	
T345	- Health Center	86,000,000
T346		
T347	Dental School Renovation	5,000,000
T348		
T349	Equipment, Library	
T350	Collections and	
T351	Telecommunications -	
T352	Health Center	[75,000,000]
T353		<u>110,000,000</u>
T354		
T355	Library/Student Computer	
T356	Center Renovation	5,000,000
T357		
T358	Main Building Renovation	125,000,000
T359		
T360	Medical School Academic	
T361	Building Renovation	9,000,000
T362		
T363	Parking Garage - Health	
T364	Center	8,400,000
T365		
T366	Research Tower	60,000,000
T367		
T368	Support Building	

T369	Addition/Renovation			4,000,000
T370				
T371	<u>System telecommunications</u>			
T372	<u>infrastructure upgrades,</u>			
T373	<u>improvements and</u>			
T374	<u>expansions</u>			<u>6,000,000</u>
T375				
T376	The University of			
T377	Connecticut			
T378	Health Center			
T379	New Construction and			
T380	Renovation			394,900,000
T381				
T382	Planning and Design Costs			25,000,000
T383				
T384	The University of			
T385	Connecticut Health Center			
T386	Joint Venture Initiative			390,000,000
T387				
T388	Total - Storrs and Regional			
T389	Campus Project List			[3,200,000,000]
T390				<u>3,279,100,000</u>
T391				
T392	Total - Health Center			
T393	Project List			[1,201,300,000]
T394				<u>1,332,300,000</u>
T395				
T396	TOTAL	382,000,000	868,000,000	[4,401,300,000]
T397				<u>4,611,400,000</u>

294 Sec. 20. Subdivision (1) of subsection (a) of section 10a-109g of the
 295 2026 supplement to the general statutes is repealed and the following is
 296 substituted in lieu thereof (*Effective July 1, 2026*):

297 (a) (1) The university is authorized to provide by resolution, at one

298 time or from time to time, for the issuance and sale of securities, in its
 299 own name on behalf of the state, pursuant to section 10a-109f. The board
 300 of trustees of the university is hereby authorized by such resolution to
 301 delegate to its finance committee such matters as it may determine
 302 appropriate other than the authorization and maximum amount of the
 303 securities to be issued, the nature of the obligation of the securities as
 304 established pursuant to subsection (c) of this section and the projects for
 305 which the proceeds are to be used. The finance committee may act on
 306 such matters unless and until the board of trustees elects to reassume
 307 the same. The amount of securities the special debt service requirements
 308 of which are secured by the state debt service commitment that the
 309 board of trustees is authorized to provide for the issuance and sale in
 310 accordance with this subsection shall be capped in each fiscal year in the
 311 following amounts, provided, to the extent the board of trustees does
 312 not provide for the issuance of all or a portion of such amount in a fiscal
 313 year, all or such portion, as the case may be, may be carried forward to
 314 any succeeding fiscal year and provided further, the actual amount for
 315 funding, paying or providing for the items described in subparagraph
 316 (C) of subdivision (10) of subsection (a) of section 10a-109d, as amended
 317 by this act, may be added to the capped amount in each fiscal year:

T398	Fiscal Year	Amount
T399		
T400	1996	\$112,542,000
T401	1997	112,001,000
T402	1998	93,146,000
T403	1999	64,311,000
T404	2000	130,000,000
T405	2001	100,000,000
T406	2002	100,000,000
T407	2003	100,000,000
T408	2004	100,000,000
T409	2005	100,000,000
T410	2006	79,000,000
T411	2007	89,000,000

T412	2008	115,000,000
T413	2009	140,000,000
T414	2010	0
T415	2011	138,800,000
T416	2012	157,200,000
T417	2013	143,000,000
T418	2014	204,400,000
T419	2015	315,500,000
T420	2016	312,100,000
T421	2017	240,400,000
T422	2018	200,000,000
T423	2019	200,000,000
T424	2020	197,200,000
T425	2021	260,000,000
T426	2022	215,500,000
T427	2023	125,100,000
T428	2024	84,700,000
T429	2025	122,000,000
T430	2026	276,000,000
T431	2027	[192,000,000] <u>402,100,000</u>
T432	2028	158,500,000
T433	2029	156,500,000
T434	2030	156,000,000
T435	2031	25,000,000

318 Sec. 21. Subdivision (3) of subsection (c) of section 9 of public act 12-
319 189, as amended by section 102 of public act 13-239, section 212 of public
320 act 15-1 of the June special session and section 157 of public act 16-4 of
321 the May special session, is amended to read as follows (*Effective July 1,*
322 *2026*):

323 (3) For the Department of Housing: Grant-in-aid to the Connecticut
324 Housing Finance Authority for the purposes of sections 8-265cc to 8-
325 265ii, inclusive, and section 8-265kk of the general statutes, and to

326 capitalize down payment assistance issued under the homeownership
327 loan program established pursuant to sections 8-283 to 8-289, inclusive,
328 of the general statutes, not exceeding \$38,000,000.

329 Sec. 22. Section 306 of public act 22-118, as amended by section 83 of
330 public act 23-205, is amended to read as follows (*Effective July 1, 2026*):

331 The State Bond Commission shall have power, in accordance with the
332 provisions of this section and sections 307 to 312, inclusive, of public act
333 22-118, as amended by this act, from time to time to authorize the
334 issuance of bonds of the state in one or more series and in principal
335 amounts in the aggregate not exceeding [~~\$135,800,000~~] \$60,800,000.

336 Sec. 23. Subsection (b) of section 307 of public act 22-118, as amended
337 by section 84 of public act 23-205, is repealed. (*Effective July 1, 2026*)

338 Sec. 24. Section 1 of public act 23-205, as amended by section 103 of
339 public act 25-174, is amended to read as follows (*Effective July 1, 2026*):

340 The State Bond Commission shall have power, in accordance with the
341 provisions of this section and sections 2 to 7, inclusive, of public act 23-
342 205, as amended by this act, from time to time to authorize the issuance
343 of bonds of the state in one or more series and in principal amounts in
344 the aggregate not exceeding [~~\$741,290,000~~] \$745,890,000.

345 Sec. 25. Subsection (j) of section 2 of public act 23-205 is amended to
346 read as follows (*Effective July 1, 2026*):

347 (j) For the Office of the Chief Medical Examiner: For design,
348 alteration, renovation, additions and construction of facilities for the
349 Office of the Chief Medical Examiner, including land acquisition, not
350 exceeding [~~\$28,000,000~~] \$62,600,000.

351 Sec. 26. Subdivision (1) of subsection (n) of section 2 of public act 23-
352 205 is repealed. (*Effective July 1, 2026*)

353 Sec. 27. Subdivision (2) of subsection (e) of section 13 of public act 23-
354 205 is repealed and the following is substituted in lieu thereof (*Effective*

355 *from passage):*

356 (2) Grants-in-aid to local and regional boards of education and
357 municipalities for the purchase, installation and maintenance of water
358 bottle filling stations and automated external defibrillators at schools
359 designated to receive services pursuant to Title I of the Federal
360 Elementary and Secondary Education Act and at buildings owned or
361 leased by a municipality, not exceeding \$3,500,000.

362 Sec. 28. Section 20 of public act 23-205, as amended by section 46 of
363 public act 24-151, is amended to read as follows (*Effective July 1, 2026*):

364 The State Bond Commission shall have power, in accordance with the
365 provisions of this section and sections 21 to 26, inclusive, of public act
366 23-205, as amended by this act, from time to time to authorize the
367 issuance of bonds of the state in one or more series and in principal
368 amounts in the aggregate not exceeding [~~\$514,345,000~~] \$484,345,000.

369 Sec. 29. Subdivision (1) of subsection (k) of section 21 of public act 23-
370 205 is repealed. (*Effective July 1, 2026*)

371 Sec. 30. Section 1 of public act 25-174 is amended to read as follows
372 (*Effective July 1, 2026*):

373 The State Bond Commission shall have power, in accordance with the
374 provisions of this section and sections 2 to 7, inclusive, of [~~this act~~] public
375 act 25-174, as amended by this act, from time to time to authorize the
376 issuance of bonds of the state in one or more series and in principal
377 amounts in the aggregate, not exceeding [~~\$787,405,019~~] \$906,405,019.

378 Sec. 31. Subdivision (3) of subsection (n) of section 2 of public act 25-
379 174 is amended to read as follows (*Effective July 1, 2026*):

380 (3) For the design and construction of a new Windham Technical
381 High School, not exceeding [~~\$113,705,019~~] \$263,705,019.

382 Sec. 32. Subsection (o) of section 2 of public act 25-174 is repealed.
383 (*Effective July 1, 2026*)

384 Sec. 33. Subdivision (2) of subsection (t) of section 2 of public act 25-
385 174 is repealed. *(Effective July 1, 2026)*

386 Sec. 34. Section 20 of public act 25-174 is amended to read as follows
387 *(Effective July 1, 2026)*:

388 The State Bond Commission shall have power, in accordance with the
389 provisions of this section and sections 21 to 26, inclusive, of [this act]
390 public act 25-174, as amended by this act, from time to time to authorize
391 the issuance of bonds of the state in one or more series and in principal
392 amounts in the aggregate, not exceeding [\$552,500,000] \$541,500,000.

393 Sec. 35. Subdivision (2) of subsection (c) of section 21 of public act 25-
394 174 is amended to read as follows *(Effective July 1, 2026)*:

395 (2) For the purchase of equipment, minor improvements and other
396 associated costs for a new data center, not exceeding [\$16,000,000]
397 \$48,000,000;

398 Sec. 36. Subsection (l) of section 21 of public act 25-174 is repealed.
399 *(Effective July 1, 2026)*

400 Sec. 37. (NEW) *(Effective from passage)* (a) As used in this section:

401 (1) "Authority loans" has the same meaning as provided in section
402 10a-223 of the general statutes; and

403 (2) "Eligible graduate program" means an advanced academic or
404 professional degree program that is (A) pursued after earning a
405 bachelor's degree, and (B) determined by the Connecticut Higher
406 Education Supplemental Loan Authority to be an eligible program in
407 accordance with subsection (c) of this section.

408 (b) The Connecticut Higher Education Supplemental Loan Authority
409 shall establish, subject to available funding pursuant to subsection (d)
410 of this section, a Supplemental Graduate Loan Program for the purpose
411 of providing authority loans to students who are enrolled in eligible
412 graduate programs and who meet the eligibility criteria as established

413 by the authority.

414 (c) The Connecticut Higher Education Supplemental Loan Authority
415 shall determine eligible graduate programs and establish the eligibility
416 criteria and administrative guidelines for the Supplemental Graduate
417 Loan Program in accordance with the authority's written procedures
418 adopted pursuant to subdivision (6) of subsection (f) of section 10a-224
419 of the general statutes.

420 (d) The Connecticut Higher Education Supplemental Loan Authority
421 shall maintain a separate, nonlapsing account to hold funds for the
422 Supplemental Graduate Student Loan Program. The account shall
423 contain any moneys required by law to be deposited in the account,
424 including, but not limited to, any state appropriation or proceeds from
425 the sale of state bonds issued for the purpose of the program. Moneys
426 in the account shall be used (1) for the purpose of the program and for
427 reasonable and necessary expenses for the administration of the
428 program, and (2) for the issuance of authority loans to students enrolled
429 in eligible graduate programs.

430 Sec. 38. (NEW) (*Effective July 1, 2026*) (a) For the fiscal year ending
431 June 30, 2028, and each fiscal year thereafter, the Department of
432 Veterans Affairs shall administer a program to provide grants to
433 municipalities and nonprofit providers of human or social services for
434 capital expenditure projects to place or maintain war or veterans'
435 memorials or monuments.

436 (b) Not later than January 1, 2027, the department shall develop
437 eligibility criteria to be used in selecting among applicants for such
438 grants, develop application forms and deadlines and post in a
439 conspicuous location on the department's Internet web site a description
440 of the grant program that includes, but is not limited to, such criteria,
441 forms and deadlines.

442 (c) (1) For the purposes described in subdivision (2) of this subsection,
443 the State Bond Commission shall have the power from time to time to
444 authorize the issuance of bonds of the state in one or more series and in

445 principal amounts not exceeding in the aggregate two million dollars.

446 (2) The proceeds of the sale of such bonds, to the extent of the amount
447 stated in subdivision (1) of this subsection, shall be used by the
448 Department of Veterans Affairs for the purpose of providing grants to
449 municipalities and nonprofit providers of human or social services for
450 capital expenditure projects under subsection (a) of this section.

451 (3) All provisions of section 3-20 of the general statutes, or the exercise
452 of any right or power granted thereby, that are not inconsistent with the
453 provisions of this section are hereby adopted and shall apply to all
454 bonds authorized by the State Bond Commission pursuant to this
455 section. Temporary notes in anticipation of the money to be derived
456 from the sale of any such bonds so authorized may be issued in
457 accordance with section 3-20 of the general statutes and from time to
458 time renewed. Such bonds shall mature at such time or times not
459 exceeding twenty years from their respective dates as may be provided
460 in or pursuant to the resolution or resolutions of the State Bond
461 Commission authorizing such bonds. None of such bonds shall be
462 authorized except upon a finding by the State Bond Commission that
463 there has been filed with it a request for such authorization that is signed
464 by or on behalf of the Secretary of the Office of Policy and Management
465 and states such terms and conditions as said commission, in its
466 discretion, may require. Such bonds issued pursuant to this section shall
467 be general obligations of the state and the full faith and credit of the state
468 of Connecticut are pledged for the payment of the principal of and
469 interest on such bonds as the same become due, and accordingly and as
470 part of the contract of the state with the holders of such bonds,
471 appropriation of all amounts necessary for punctual payment of such
472 principal and interest is hereby made, and the State Treasurer shall pay
473 such principal and interest as the same become due.

474 (d) Not later than January 1, 2028, and annually thereafter, the
475 department shall submit a report, in accordance with the provisions of
476 section 11-4a of the general statutes, to the joint standing committee of
477 the General Assembly having cognizance of matters relating to veterans'

478 and military affairs. Such report shall include information for the
479 preceding calendar year on the number of applications for grants that
480 were received, the number of grants that were awarded and a list of the
481 municipalities and nonprofit providers of human or social services that
482 received grants.

483 Sec. 39. (NEW) (*Effective July 1, 2026*) (a) For the purposes of this
484 section:

485 (1) "Eligible homeowner" means a person who (A) owns and occupies
486 a residential property in the state as such individual's primary
487 residence, (B) is sixty years of age or older or a person with a disability,
488 and (C) has a household income at or below sixty per cent of the median
489 household income for the area in which such individual resides, as
490 determined by the Commissioner of Aging and Disability Services; and

491 (2) "Accessibility modification" means physical alteration made to
492 residential property to improve usability, safety and independence for
493 a person who is elderly or a person with a disability.

494 (b) The Commissioner of Aging and Disability Services shall establish
495 an aging-in-place program to provide grants-in-aid to an eligible
496 homeowner for the purpose of making accessibility modifications that
497 enable such homeowner to remain in such homeowner's primary
498 residence. Any grant awarded under this section shall not exceed ten
499 thousand dollars per eligible homeowner. The commissioner shall
500 establish (1) the application form and process for such program, and (2)
501 the criteria for accessibility modifications and for awarding grants.

502 (c) The commissioner may adopt regulations, in accordance with the
503 provisions of chapter 54 of the general statutes, to carry out the purposes
504 of this section.

505 Sec. 40. Subdivision (2) of section 8-265ccc of the 2026 supplement to
506 the general statutes is repealed and the following is substituted in lieu
507 thereof (*Effective July 1, 2026*):

508 (2) The loan shall (A) be secured by a mortgage deed on the eligible
509 borrower's residential buildings and all related improvements under
510 development by the eligible borrower, (B) be made in accordance with
511 the eligible financial institution's underwriting policy and standards,
512 except that the loan may have a loan-to-value ratio in excess of typical
513 underwriting standards, and (C) bear interest at a rate that does not
514 exceed the [applicable] prime rate [of the Federal Home Loan Bank of
515 Boston for short-term or long-term advances through the New England
516 Fund program. For the purposes of this subdivision, "applicable rate"
517 means the New England Fund rate that (i) is] published [on the Internet
518 web site of the Federal Home Loan Bank of Boston] by The Wall Street
519 Journal as of the date the interest rate is locked in by the eligible
520 borrower and eligible financial institution. [, and (ii) has an advance
521 term that most closely corresponds to the term of the loan being made
522 by the participating eligible financial institution.]

523 Sec. 41. Section 8-265eee of the 2026 supplement to the general
524 statutes is repealed and the following is substituted in lieu thereof
525 (*Effective July 1, 2026*):

526 Under the program administered by the authority pursuant to
527 subsection (a) of section 8-265bbb, the authority may, within available
528 resources allocated by the State Bond Commission, make loans or issue
529 grants-in-aid to eligible borrowers that are in addition to the loans made
530 to such eligible borrowers by eligible financial institutions pursuant to
531 section 8-265ccc, as amended by this act. The loans made by the
532 authority (1) may be (A) amortizing, (B) deferred, or (C) forgivable as to
533 principal and interest, and (2) shall be [(1)] (A) subordinate to the loans
534 made by eligible financial institutions, and [(2)] (B) subject to such terms
535 as the authority may establish, including, but not limited to, loan
536 amounts, interest rates and terms to maturity. The grants-in-aid issued
537 by the authority shall be subject to such terms as the authority may
538 establish.

539 Sec. 42. Section 13a-175a of the 2026 supplement to the general
540 statutes is repealed and the following is substituted in lieu thereof

541 (Effective July 1, 2026):

542 (a) For each fiscal year there shall be allocated twelve million five
543 hundred thousand dollars out of the funds appropriated to the
544 Department of Transportation, or from any other source, not otherwise
545 prohibited by law, to be used by the towns for (1) [for] the construction,
546 reconstruction, improvement and maintenance of highways, sections of
547 highways, bridges and structures incidental to highways and bridges,
548 including (A) construction, reconstruction, improvements and
549 maintenance intended to increase resiliency against increased
550 precipitation, flooding, sea level rise and extreme heat, and (B) the
551 plowing of snow, the sanding of icy pavements, the trimming and
552 removal of trees, the installation, replacement and maintenance of traffic
553 signs, signals and markings, (2) [for] the purchase and maintenance of
554 equipment used for the purposes described in subdivision (1) of this
555 subsection, including, but not limited to, street sweepers, roadside
556 mowing and vegetation management equipment, snow removal and
557 de-icing equipment and equipment to clean catch basins, (3) traffic
558 control and vehicular safety programs, traffic and parking planning and
559 administration, and other purposes and programs related to highways,
560 traffic and parking, and [(3) for] (4) the purposes of providing and
561 operating essential public transportation services and related facilities.

562 (b) Notwithstanding the provisions of subsection (a) of this section,
563 the Secretary of the Office of Policy and Management, in the secretary's
564 discretion, may approve the use of funds by a town for purposes other
565 than those enumerated in said subsection.

566 (c) Not later than September 1, 2022, and annually thereafter, each
567 town or district that received funds pursuant to subsection (a) of this
568 section in the preceding fiscal year shall submit a report to the
569 Commissioner of Transportation, in the form and manner prescribed by
570 the commissioner, detailing the amount of such funds expended in such
571 fiscal year for each of the usages enumerated in said subsection or
572 approved pursuant to subsection (b) of this section.

573 (d) The Secretary of the Office of Policy and Management shall reduce
574 the grant payable to a town or district in accordance with subsection (a)
575 of this section by ten per cent in any fiscal year that the town or district
576 fails to timely submit the report required by subsection (c) of this
577 section. The secretary shall waive such reduction if the town or district
578 submits such report after the due date and provides proof of such
579 submission to the secretary.

580 Sec. 43. Section 13b-78 of the general statutes is repealed and the
581 following is substituted in lieu thereof (*Effective July 1, 2026*):

582 (a) As used in this section, unless the context clearly indicates a
583 different meaning or intent:

584 (1) "Debt service requirements" has the same meaning as provided in
585 section 13b-75;

586 (2) "Federal program" means any program of financial assistance
587 made by the United States Department of Transportation to the state,
588 including, but not limited to, RRIF, TIFIA or programs established
589 under RRIF or TIFIA;

590 ~~[(2)]~~ (3) "Federal transportation bonds" means one or more special tax
591 obligation bonds authorized to be issued pursuant to subsection (c) of
592 this section;

593 ~~[(3)]~~ (4) "Pledged revenues" has the same meaning as provided in
594 section 13b-75;

595 ~~[(4)]~~ (5) "RRIF" means the Railroad Rehabilitation and Improvement
596 Financing program established by the Transportation Equity Act for the
597 21st Century, P.L. 105-178, as amended from time to time;

598 ~~[(5)]~~ (6) "RRIF loan agreement" means a loan agreement or other
599 credit agreement by and between the state as the borrower and the
600 United States Department of Transportation as the lender, pursuant to
601 which a loan or other form of financial assistance is made by said
602 department to the state in accordance with RRIF;

603 ~~[(6)]~~ ~~(7)~~ "Special Transportation Fund" means the Special
604 Transportation Fund established pursuant to section 13b-68;

605 ~~[(7)]~~ ~~(8)~~ "State officials" means the Treasurer, the Commissioner of
606 Transportation and the Secretary of the Office of Policy and
607 Management;

608 ~~[(8)]~~ ~~(9)~~ "TIFIA" means the Transportation Infrastructure Finance and
609 Innovation Act, P.L. 105-178, as amended from time to time; and

610 ~~[(9)]~~ ~~(10)~~ "TIFIA loan agreement" means a loan agreement or other
611 credit agreement by and between the state as the borrower and the
612 United States Department of Transportation as the lender, pursuant to
613 which a loan or other form of financial assistance is made by said
614 department to the state in accordance with TIFIA.

615 (b) The state, acting through the state officials, may enter into loan
616 agreements or other credit agreements, including, but not limited to,
617 RRIF loan agreements and TIFIA loan agreements, with the United
618 States Department of Transportation. The state officials (1) may execute
619 and deliver any documents, certificates and instruments related to such
620 agreements and the obligations issued thereunder, (2) shall determine
621 the terms, conditions, covenants and other provisions of such
622 agreements in the best interest of the state, and (3) may take all other
623 actions, including, but not limited to, the preparation, execution and
624 submission of loan applications, necessary to enter into such agreements
625 or receive loans or other financial assistance from said department
626 under any federal program.

627 (c) Special tax obligation bonds may be issued pursuant to sections
628 13b-74 to 13b-77, inclusive, to evidence and secure loans or other forms
629 of financial assistance made [by the United States Department of
630 Transportation] to the state under [one or more] any federal program.
631 [programs, including, but not limited to, RRIF or programs established
632 under TIFIA.] Such bonds may be secured by a trust indenture by and
633 between the state and a corporate trustee in accordance with the
634 provisions of subsection (g) of section 13b-76.

635 (d) The debt service requirements and any other obligations with
636 respect to any federal transportation bonds shall be secured by a lien on
637 the pledged revenues as they are received by the state and credited to
638 the Special Transportation Fund. Such lien shall be subordinate and
639 junior in all respects to every lien on pledged revenues securing any
640 special tax obligation bonds issued pursuant to sections 13b-74 to 13b-
641 77, inclusive, that are not federal transportation bonds.

642 (e) Whenever the General Assembly authorizes special tax obligation
643 bonds pursuant to any bond act taking effect before, on or after the
644 effective date of this section, such authorization shall be deemed to
645 authorize the issuance of federal transportation bonds. Such federal
646 transportation bonds shall be subject to the requirements, covenants and
647 conditions applicable to special tax obligation bonds as set forth in
648 sections 13b-74 to 13b-77, inclusive, except as otherwise provided in this
649 section.

650 (f) Notwithstanding the provisions of subsection (o) of section 13b-
651 76, federal transportation bonds may be issued as taxable bonds,
652 whereby the interest on such bonds may be includable in the gross
653 income of the holders or owners of such bonds under the Internal
654 Revenue Code of 1986, or any subsequent corresponding internal
655 revenue code of the United States, as amended from time to time.

656 (g) Notwithstanding the provisions of subsection (b) of section 13b-
657 76, federal transportation bonds issued under any federal program may
658 mature at such time or times as allowable under such federal program
659 but not longer than the useful life of the projects being financed.

This act shall take effect as follows and shall amend the following sections:		
Section 1	July 1, 2026	New section
Sec. 2	July 1, 2026	New section
Sec. 3	July 1, 2026	New section
Sec. 4	July 1, 2026	New section
Sec. 5	July 1, 2026	New section

Sec. 6	<i>July 1, 2026</i>	New section
Sec. 7	<i>July 1, 2026</i>	New section
Sec. 8	<i>from passage</i>	New section
Sec. 9	<i>from passage</i>	New section
Sec. 10	<i>from passage</i>	New section
Sec. 11	<i>from passage</i>	New section
Sec. 12	<i>from passage</i>	New section
Sec. 13	<i>from passage</i>	New section
Sec. 14	<i>from passage</i>	New section
Sec. 15	<i>from passage</i>	New section
Sec. 16	<i>July 1, 2026</i>	10-287d
Sec. 17	<i>July 1, 2026</i>	Repealer section
Sec. 18	<i>July 1, 2026</i>	10a-109d(a)(10)
Sec. 19	<i>July 1, 2026</i>	10a-109e(a)
Sec. 20	<i>July 1, 2026</i>	10a-109g(a)(1)
Sec. 21	<i>July 1, 2026</i>	PA 12-189, Sec. 9(c)(3)
Sec. 22	<i>July 1, 2026</i>	PA 22-118, Sec. 306
Sec. 23	<i>July 1, 2026</i>	Repealer section
Sec. 24	<i>July 1, 2026</i>	PA 23-205, Sec. 1
Sec. 25	<i>July 1, 2026</i>	PA 23-205, Sec. 2(j)
Sec. 26	<i>July 1, 2026</i>	Repealer section
Sec. 27	<i>from passage</i>	PA 23-205, Sec. 13(e)(2)
Sec. 28	<i>July 1, 2026</i>	PA 23-205, Sec. 20
Sec. 29	<i>July 1, 2026</i>	Repealer section
Sec. 30	<i>July 1, 2026</i>	PA 25-174, Sec. 1
Sec. 31	<i>July 1, 2026</i>	PA 25-174, Sec. 2(n)(3)
Sec. 32	<i>July 1, 2026</i>	Repealer section
Sec. 33	<i>July 1, 2026</i>	Repealer section
Sec. 34	<i>July 1, 2026</i>	PA 25-174, Sec. 20
Sec. 35	<i>July 1, 2026</i>	PA 25-174, Sec. 21(c)(2)
Sec. 36	<i>July 1, 2026</i>	Repealer section
Sec. 37	<i>from passage</i>	New section
Sec. 38	<i>July 1, 2026</i>	New section
Sec. 39	<i>July 1, 2026</i>	New section
Sec. 40	<i>July 1, 2026</i>	8-265ccc(2)
Sec. 41	<i>July 1, 2026</i>	8-265eee
Sec. 42	<i>July 1, 2026</i>	13a-175a
Sec. 43	<i>July 1, 2026</i>	13b-78

FIN *Joint Favorable Subst.*

