

INDEX

AGENDA ITEMS FOR THE STATE BOND COMMISSION

AUGUST 11, 2003

ROOM 1E LEGISLATIVE OFFICE BUILDING

1:00 P.M.

SOURCE OF FUNDS	ITEM NO.	GENERAL OBLIGATION ALLOCATIONS	REVENUE BONDS/OTHER TRANSACTIONS
PUBLIC ACT #420, 1986 AS AMENDED SECTIONS 1 THROUGH 10	Item 1	=====	\$ 1,500,000 =====
GENERAL OBLIGATION BOND SALE	Item 2	=====	\$400,000,000 =====
APPROVAL OF DECLARATION OF OFFICIAL INTENT PURSUANT TO FEDERAL INCOME TAX REGULATIONS	ITEM 3		

FINDINGS

AGENDA ITEMS FOR THE STATE BOND COMMISSION
AUGUST 11, 2003
ROOM 1E LEGISLATIVE OFFICE BUILDING
1:00 P.M.

UNLESS OTHERWISE NOTED, THE SECRETARY OF THE STATE BOND COMMISSION HAS ON FILE THE FOLLOWING MATTERS WITH RESPECT TO EACH REQUEST MADE TO THE STATE BOND COMMISSION FOR TODAY'S MEETING AS DETAILED THROUGH THE ATTACHED AGENDA ITEMS.

1. ANY HUMAN SERVICES FACILITY COLOCATION STATEMENT IF SO REQUESTED BY THE SECRETARY OF THE OFFICE OF POLICY AND MANAGEMENT PURSUANT TO CGS §4B-23.
2. ANY PROJECT WHICH INVOLVES THE USE OF 25 ACRES OR MORE OF PRIME FARMLAND FOR NONAGRICULTURAL PURPOSES HAS BEEN REVIEWED IN ACCORDANCE WITH THE PROVISIONS OF PUBLIC ACT NO. 83-102 (AN ACT CONCERNING STATE PROJECTS WHICH TAKE PRIME FARMLAND) AND THAT THE COMMISSIONER OF AGRICULTURE HAS FILED A STATEMENT INDICATING THAT EACH SUCH PROJECT PROMOTES AGRICULTURE OR THE GOAL OF AGRICULTURAL LAND PRESERVATION, OR THERE IS NO REASONABLE ALTERNATIVE SITE FOR THE PROJECT, OR THE PROJECT IS NOT APPLICABLE UNDER THE ACT.
3. ANY CAPITAL DEVELOPMENT IMPACT STATEMENT REQUIRED TO BE FILED WITH THE SECRETARY OF THE OFFICE OF POLICY AND MANAGEMENT, IF SO REQUIRED BY THE SECRETARY, PURSUANT TO CGS §4B-23.
4. ANY ADVISORY STATEMENT REGARDING THE STATE CONSERVATION AND DEVELOPMENT POLICIES PLAN REQUIRED BY CGS §16A-31 FOR EACH ITEM FOR WHICH AN ADVISORY STATEMENT IS REQUIRED BY CGS §16A-31, AND THE ITEM IS EITHER IN CONFORMITY WITH THE PLAN OR NOT ADDRESSED THEREIN.

AUGUST 11, 2003

ITEM NO. 2

STATE TREASURER

BOND SALE

GENERAL OBLIGATION BONDS

REQUESTED: Authorization to issue and sell general obligation bonds of the State in an amount not to exceed \$400,000,000

SUGGESTED RESOLUTION:

The State Treasurer is authorized to issue and sell general obligation bonds of the State, which were previously authorized to be issued by this Commission, or which may be authorized to be issued by this Commission prior to their sale, in an aggregate principal amount not to exceed \$400,000,000. The Treasurer is authorized to consolidate for sale bonds authorized to be issued under two or more bond acts and issue the same as one or more bond issues provided that a separate maturity schedule for the bonds authorized under each bond act shall be established and filed with the Secretary of the State Bond Commission prior to the delivery of the bonds.

The Treasurer is authorized to sell such bonds at public sale on sealed proposals or by negotiation, in such manner, at such price or prices, at such time or times, and on such terms and conditions as the Treasurer shall determine to be in the best interests of the State.

The Treasurer is authorized to enter into agreements on behalf of the State with respect to the issuance and sale of said bonds, including financial advisory agreements, bond purchase agreements, secondary market disclosure agreements, tax regulatory agreements containing the provisions set forth in Section 3-20(r) of the Connecticut General Statutes and agreements with respect to the issuance, sale and securing of such bonds.

The Treasurer is authorized to determine the form, date or dates, maturities of serial or term bonds, date and manner of sale, interest rate or rates and due dates thereof (including the issuance of such bonds at fixed rates or variable rates, and as capital appreciation or current interest bonds), the denominations and designation of such bonds, registration, conversion and transfer privileges, the terms of redemption with or without premium, and all other terms and conditions of such bonds and of the issuance and sale thereof, as she shall determine to be in the best interests of the State, provided that she shall file a certificate of determination with the Secretary of the State Bond Commission on or before the date of delivery of such bonds setting forth the details and particulars of such bonds determined by her in accordance with this delegation.

AUGUST 11, 2003

ITEM NO. 2 (Cont'd)

The Treasurer is authorized to enter into on behalf of the State such reimbursement agreements, remarketing agreements, standby bond purchase agreements and any other necessary or appropriate agreements in connection with obtaining any liquidity facility or credit facility with respect to such bonds, and to determine the terms and conditions of any such agreement. The Treasurer may pledge the full faith and credit of the State to the State's payment obligations under any such agreement.

The Treasurer is authorized to enter into on behalf of the State such swap or other contracts with respect to such bonds and any other necessary or appropriate agreements in connection with obtaining any such contract, with such terms and conditions and parties as the Treasurer may determine, as provided in and subject to the requirements of Section 3-20a(c) of the Connecticut General Statutes. The Treasurer is authorized to pledge the full faith and credit of the State to the State's payment obligations under any such contract.

ITEM NO. 3

STATE TREASURER/OFFICE OF POLICY AND MANAGEMENT

REQUESTED: Approval of Requests and Certificates and Resolutions and the Filing of the State Treasurer's Certificate as to State Indebtedness and the Declaration of Official Intent Pursuant to Federal Income Tax Regulations

SUGGESTED MOTION:

RESOLVED, (1) that the requests and certificates and the appropriate resolutions to effect the bond authorizations and bond sale approved today are hereby approved and adopted; (2) that the resolutions and the State Treasurer's certificate as to state indebtedness made in accordance with section 3-21 of the general statutes, as amended, be made a part of the record of today's meeting; (3) that the State hereby declares the official intent of the State required pursuant to Section 1.150-2 of the Federal Income Tax Regulations, Title 26, with respect to each of the agenda items approved today, to the effect that the State reasonably expects to reimburse from the proceeds of borrowings any and all expenditures paid from the bond fund accounts designated and functionally described in each such agenda item or bond authorization resolution, in an amount anticipated not to exceed the amount of the authorization contained in such item or bond authorization resolution, and that the Secretary of the Office of Policy and Management and the Treasurer are authorized to amend this declaration of official intent on behalf of the State for any such item; and (4) that the State Treasurer is authorized to make representations and enter into agreements to provide secondary market disclosure information with respect to borrowings by State authorities or other entities, or by the State itself, in connection with which the State may be an obligated party under Rule 15c2-12 of the Securities and Exchange Commission.

AUGUST 11, 2003