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general statutes shall apply to any special refunding bonds issued pursuant to this act or any refunding bonds issued in fulfillment of any agreement or contract made or entered into by the state or on its behalf by or pursuant to this act.

SEC. 15. All special refunding bonds are made and declared to be (1) legal investments for savings banks and trustees unless otherwise provided in the instrument creating the trust, (2) securities in which all public officers and bodies, all insurance companies and associations and persons carrying on an insurance business, all banks, bankers, trust companies, savings banks and savings associations, including savings and loan associations, building and loan associations, investment companies and persons carrying on a banking or investment business, all administrators, guardians, executors, trustees and other fiduciaries and all persons whatsoever who are or may be authorized to invest in bonds of the state, may properly and legally invest funds, including capital in their control or belonging to them, and (3) securities which may be deposited with and shall be received by all public officers and bodies for any purpose for which the deposit of bonds of the state is or may be authorized. All special refunding bonds, their transfer and the income therefrom, including any profit on the sale or transfer thereof, shall at all times be exempt from all taxation by the state or under its authority.

Approved July 2, 1963.

[Senate Bill No. 1358.]

[346.]

AN ACT CONCERNING TECHNICAL AMENDMENTS TO THE CHARTER OF THE CITY OF MIDDLETOWN.

SECTION 1. Section 6 of Chapter V of the charter of the city of Middletown, adopted at the special meeting of the electors of said city on November 6, 1962, is repealed and the following is substituted in lieu thereof: The department of public works shall have supervision and control of the inspection of all structures in said city and of the planning, surveying, constructing and reconstructing, altering, paving, repairing, maintaining, cleaning, lighting and inspecting of highways, sidewalks, curbs and other public improvements and city buildings except as otherwise provided by law or by this charter; and the care, re-

moval, planting and preservation of trees within highways or public places, and all engineering work of the city, except as provided herein. The department shall also have supervision and control of all new construction, including electrical and plumbing appurtenances, as provided in the building code adopted by said city. The director of said department of public works, after consultation with the public works commission, may recommend to the common council such ordinances as he may deem necessary to provide for assessment of benefits and damages, building inspection, unsafe buildings, excavations, the construction, repair and maintenance of utility lines within a city street, construction and repair of sidewalks and curbs, building lines and grades, curb lines, control, construction and maintenance over all surface drainage, and such other ordinances as he may deem necessary for the proper conduct of said department.

SEC. 2. Section 7 of chapter V of said charter is repealed and the following is substituted in lieu thereof: The park department shall have the supervision, control and improvement of all parks and grounds used for park and recreation purposes and all buildings, structures, apparatus and equipment used in connection therewith. The director of said park department, after consultation with the park and recreation commission, may recommend to the common council such ordinances as he may deem necessary for the regulation and use of such park and recreation areas and for the proper direction and control of recreation and park areas.

SEC. 3. Section 6 of Chapter VII of said charter is repealed and the following is substituted in lieu thereof: The fiscal year of the sanitary disposal district shall be the same as the fiscal year of the city of Middletown. The sanitary disposal district commission shall, on or before the fifteenth day of January of each year, prepare a budget for the following fiscal year on such forms as are furnished by the department of finance and in accordance with the provisions of chapter VI, section 4 herein.

SEC. 4. Section 12 of chapter VIII of said charter is repealed and the following is substituted in lieu thereof: The said board of water commissioners shall, on or before the first day of the tenth month of its fiscal year, furnish to the clerk of the common council an estimate of the amount of money required for carrying on its activities for the following fiscal year, giving all possible detail. Such estimates shall be drawn in such manner and in such form as to show separately the amount of money required for each class of business to be done. Such estimates shall show in detail, the amount and

source of its estimated income, together with any special funds which are set aside for special purposes. Said common council shall cause such budget to be published at least once in the daily newspaper published in said city, and shall accompany such publication with a notice of date upon which said common council shall meet to hear any parties interested in relation thereto, which meeting shall be held during such tenth month. At some time during such tenth month, said common council shall finally adopt a budget for the board of water commissioners for the following fiscal year, and shall make appropriations therefor from the funds of the water department.

SEC. 5. Section 1 of Chapter IX of said charter is repealed and the following is substituted in lieu thereof: The Middletown parking authority, hereinafter referred to as "the parking authority," shall consist of six electors of the city of Middletown, not more than three of whom shall be members of the same political party, who shall be appointed by the mayor with the consent of the common council, to hold office for terms of six years. Members of the existing parking authority shall continue to serve the portion of their term of office remaining at the time this charter shall become effective. The mayor shall appoint one member to serve from the first day of May, 1965, and one member annually thereafter, for a term of six years. No member of the parking authority shall be named to succeed himself after serving one full six-year term. Such members shall serve without pay but may be reimbursed for necessary expenses. The mayor shall be a voting member. The chief of police, director of public works, and one member of the city planning and zoning commission chosen by such commission, shall be members *ex officio* without vote. All vacancies in said parking authority shall be promptly filled for the unexpired portions of the terms by the mayor with the consent of the common council. The parking authority shall meet at least once every two months. Four members shall constitute a quorum. The parking authority shall elect its own chairman and secretary and shall organize with such rules and bylaws as it deems advisable. It shall keep minutes of all meetings which shall be available to the public. It shall maintain proper accounting and financial records, and shall make a report semi-annually to the mayor, the common council and the board of finance. Members of the parking authority may be removed by a majority vote of the common council for inefficiency, neglect of duty or malfeasance in office. Three successive absences from meetings without justifiable cause shall be deemed neglect of duty with no other proof required. The mayor or acting mayor shall have power to call special meetings and to

compel the attendance of members at regular and special meetings by warrant duly signed by either of them and served by any suitable officer or indifferent person at least two days prior to the time of the designated meeting. Said parking authority shall constitute a public body corporate and politic exercising public powers and having all the powers necessary or convenient to carry out the purposes and provisions of this charter and of having a common seal and changing the same at its pleasure. It shall be exempt from local property taxes.

SEC. 6. Section 3 of chapter XI of said charter is repealed and the following is substituted in lieu thereof: No bonds for a public improvement shall be issued for a term longer than the estimated life of such improvement and in no event for a term longer than twenty years. Notes in anticipation of any issue of bonds shall mature not later than twenty-four months after the date of issue of the original note and tax anticipation notes shall mature not later than two months following the end of the fiscal year in which they are issued. Notes issued to prevent default on the principal and interest of the city's bonded debt shall mature not later than ten months after the date of issue. Bonds shall be in serial form payable as consecutively numbered in substantially equal amounts each year beginning one year from the date of issue, provided, if dividing the amount of the issue by the number of years for which the issue is authorized does not result in even thousands, the maturities of the last year may be reduced sufficiently to produce such a result, and shall bear interest payable semiannually from and after their date. Bonds and notes shall be authenticated by the seal of the city and the signatures of the mayor and the city treasurer. Bonds shall be sold at not less than par and accrued interest at public sale upon sealed proposals after at least seven days notice published at least once in a publication carrying municipal bond notices and devoted primarily to financial news or to the subject of state and municipal bonds published in New York and in a newspaper having a general circulation in the city.

SEC. 7. Section 5 of chapter XI of said charter is repealed and the following is substituted in lieu thereof: The bond ordinance shall set forth the purpose for which the bonds are to be issued, and, if they are to be issued for a public improvement, a description in brief and general terms of such improvement, together with an estimate of its cost and the portion, if any, of such cost to be defrayed from sources, specifying the same, other than the proposed bond issue; the amount of the proposed issue; a statement showing that the proposed issue is within the limitations as provided herein; a determination of

the estimated life of the improvement, if any, for which the bonds are to be issued; and a determination that the principal and interest on the proposed issue are to be paid from property taxes and that the full faith and credit of the city are pledged to such payment. Matters in connection with the authorization, sale and issuance of the bonds not specifically required to be provided in the bond ordinance may be determined or provided by resolutions adopted by the affirmative votes of at least a majority of the members of the common council.

SEC. 8. Section 7 of chapter XI of said charter is repealed and the following is substituted in lieu thereof: The powers granted to the city of Middletown in this chapter shall be construed to be in addition to, and not in limitation of, any powers granted to said city under the provisions of any other special act.

SEC. 9. Section 1 of chapter XIII of said charter is repealed and the following is substituted in lieu thereof: The following special acts are repealed: Numbers 613, 1893; 420, 1899; 101, 1901; 284, 1923; 276 and 287, 1925; 318, 1927; 27 and 252, 1929; 135 and 192, 1931; 186, 1933; 82, 1935; 40, 82 and 160, 1937; 87, 1939; 466 and 546, 1941; 11, 245 and 374, 1943; 275 and 330, 1945; 130, 140 and 373, 1947; 496 and 520, 1949; 292, 1951; 176, 206 and 465, 1953; 579, 1955; 106, 173, 201, 304, 426 and 505 of 1957; 500, 1959; 247, 1961; and all other special acts or parts thereof inconsistent with the provisions of this charter.

SEC. 10. Chapter IX of said charter entitled "Middletown Parking Authority" is validated with respect to any invalidities arising by virtue of the fact that number 556 of the special acts of 1955 constituted said Middletown parking authority a public body corporate and politic.

Approved June 24, 1963.

[Senate Bill No. 777.]

[347.]

AN ACT INCORPORATING CHARTER LIFE INSURANCE COMPANY OF CONNECTICUT.

SECTION 1. John E. Kenny, Joseph D. DiSesa, Robert W. Leavenworth and Philip Paoletta with such other persons as may hereafter be associated with them, their successors and