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COPIES

OF

THE ACT CONCERNING THE GROTON-NEW LONDON BRIDGE
INTEREST AND SINKING FUND

BOND REDEMPTION SCHEDULE

TOLL SCHEDULE
EFFECTIVE

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JUN 8 1950

December 1, 1948

Hon. James B. Lowell, Commissioner
Department of Finance and Control
P. O. Box 60
Hartford, Connecticut

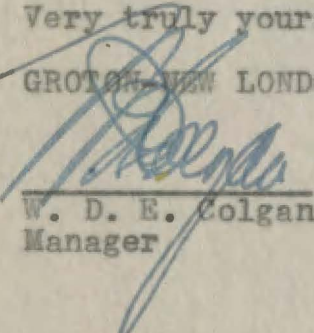
Dear Commissioner:

We are pleased to forward herewith two booklets, one, the photostatic copy of the Act under which the Groton-New London Bridge Commission operates; and the other, copies of (a) the Act concerning the Groton-New London Bridge Interest and Sinking Fund, (b) Bond Redemption Schedule, and (c) the Toll Schedule effective at the present time.

If this material does not completely cover the request and needs of Governor-elect Chester Bowles as required in your letter of yesterday, kindly advise and we shall be alert to serve further.

Very truly yours,

GROTON-NEW LONDON BRIDGE COMMISSION


W. D. E. Colgan
Manager

wdec
mp

Enclosures



SUBSTITUTE
House Bill No. 1101

Introduced by Mr. _____
Ref. to Committee on _____

Page _____
Date _____

General Assembly,
January Session, A. D., 1947.

AN ACT CONCERNING THE ESTABLISHMENT OF THE GROTON-NEW LONDON
BRIDGE INTEREST AND SINKING FUND AND THE INVESTMENT OF CASH
BALANCE THEREOF.

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

Section 1. On or before the tenth day of each month it shall
be the duty of the state treasurer to transfer from the revenue fund
into a special fund designated "Groton-New London Bridge Interest
and Sinking Fund", herein called the sinking fund, an amount equal
to the amount of all moneys in the revenue fund on the last day of
the preceding month after reserving in the revenue fund (a) the
amount shown by the budget to be necessary for the maintenance, re-
pair and operation of the bridge for the current month and the next
ensuing month and (b) any additional amount which may be requested
by the commission for extraordinary maintenance and repairs or for
any unforeseen expense. The moneys in the sinking fund shall be dis-
bursed by the state treasurer either for (a) the payment of interest
upon the bonds as such interest falls due, or (b) the payment of
the principal of the bonds at their respective maturities or (c)
the redemption of bonds before maturity under the conditions earlier
provided therefor. The moneys in the sinking fund are hereby
pledged to and charged with the payments mentioned herein.

Sec. 2. The state treasurer, with the approval of the invest-
ment committee and the Groton-New London Bridge commission, may in-
vest and reinvest any portion of the cash balance of the Groton-New
London bridge interest and sinking fund, as such balance may be de-
termined from time to time by the commissioner of finance and con-
trol, in any certificates of the United States or certificates of
deposit or any bonds in which savings banks may legally invest,
provided such certificates or bonds shall mature on such dates as

will make available without discount such amounts of cash as are needed to meet the purposes to which said Groton-New London bridge interest and sinking fund is by law devoted, as such needs appear. All income produced by such investment and reinvestment shall become part of said fund.

Sec. 3. No provision of this act shall alter or amend, change or revise any of the provisions of sections 461e to 477e, inclusive, 1939 supplement to the general statutes, or section 353h of the 1945 supplement.

STATEMENT OF PURPOSE: (a) to carry out the provisions of Section 11 of the Authorization Resolution pertaining to the issuance of Bridge Bonds adopted September 16, 1940 by the Groton-New London Bridge Commission, and (b) to make it possible for the state treasurer to invest the balance of the funds of the Groton-New London Bridge interest and sinking fund as set up thereby.

Passed House April 10, 1947

Passed Senate April 25, 1947

\$6,000,000.00 Groton-New London Bridge Bonds, Issued October 1, 1940, 1-31 Years.

<u>Fiscal Years</u>	<u>Issued Oct. 1/40</u>	<u>Retired</u>	<u>Outstanding</u>	<u>Issued Oct. 1/40</u>	<u>Retired</u>	<u>Outstanding</u>	<u>Total Outstanding</u>	<u>Interest</u>
	\$3,360,000. 1 1/2%			\$2,640,000. 1 1/4%				
7/1/40-6/30/41			3,360,000.			2,640,000.	6,000,000.	41,700.
7/1/41-6/30/42			3,360,000.			2,640,000.	6,000,000.	83,400.
7/1/42-6/30/43			3,360,000.			2,640,000.	6,000,000.	83,400.
7/1/43-6/30/44		60,000.	3,300,000.			2,640,000.	5,940,000.	83,400.
7/1/44-6/30/45		220,000.	3,080,000.			2,640,000.	5,720,000.	82,500.
7/1/45-6/30/46		220,000.	2,860,000.			2,640,000.	5,500,000.	79,200.
7/1/46-6/30/47		220,000.	2,640,000.			2,640,000.	5,280,000.	75,900.
7/1/47-6/30/48		220,000.	2,420,000.			2,640,000.	5,060,000.	72,600.
7/1/48-6/30/49		220,000.	2,200,000.			2,640,000.	4,840,000.	69,300.
7/1/49-6/30/50			2,200,000.	220,000.		2,420,000.	4,620,000.	66,000.
7/1/50-6/30/51			2,200,000.	220,000.		2,200,000.	4,400,000.	63,250.
7/1/51-6/30/52			2,200,000.	220,000.		1,980,000.	4,180,000.	60,500.
7/1/52-6/30/53			2,200,000.	220,000.		1,760,000.	3,960,000.	57,750.
7/1/53-6/30/54			2,200,000.	220,000.		1,540,000.	3,740,000.	55,000.
7/1/54-6/30/55			2,200,000.	220,000.		1,320,000.	3,520,000.	52,250.
7/1/55-6/30/56			2,200,000.	220,000.		1,100,000.	3,300,000.	49,500.
7/1/56-6/30/57			2,200,000.	220,000.		880,000.	3,080,000.	46,750.
7/1/57-6/30/58			2,200,000.	220,000.		660,000.	2,860,000.	44,000.
7/1/58-6/30/59			2,200,000.	220,000.		440,000.	2,640,000.	41,250.
7/1/59-6/30/60			2,200,000.	220,000.		220,000.	2,420,000.	38,500.
7/1/60-6/30/61			2,200,000.	220,000.			2,200,000.	35,750.
7/1/61-6/30/62		220,000.	1,980,000.				1,980,000.	33,000.
7/1/62-6/30/63		220,000.	1,760,000.				1,760,000.	29,700.
7/1/63-6/30/64		220,000.	1,540,000.				1,540,000.	26,400.
7/1/64-6/30/65		220,000.	1,320,000.				1,320,000.	23,100.
7/1/65-6/30/66		220,000.	1,100,000.				1,100,000.	19,800.
7/1/66-6/30/67		220,000.	880,000.				880,000.	16,500.
7/1/67-6/30/68		220,000.	660,000.				660,000.	13,200.
7/1/68-6/30/69		220,000.	440,000.				440,000.	9,900.
7/1/69-6/30/70		220,000.	220,000.				220,000.	6,600.
7/1/70-6/30/71		220,000.						3,300.
								\$1,463,400.
							Less Premium	100.
							Net Interest	\$1,463,300.

Interest Payable semi-annually April and October 1st.
 Bonds mature April 1st.

REVISED TOLL SCHEDULE - GROTON-NEW LONDON BRIDGE

EFFECTIVE JULY 1, 1948

Subject to Approval of the Governor

(Refer to Sec. 465e - 1939 Supplement to the General Statutes, Chapter 80a, Part II, also to Approved Authorizing Resolution Adopted by Groton-New London Bridge Commission Sept. 16, 1940, covering Bond Issue)

<u>Type of Vehicle</u>	<u>Total Axles</u>	<u>Single Trip</u>	<u>Commutation Rate</u>
Passenger Automobiles, Four Wheel Trucks, Motorcycles and Horse-drawn Vehicles	2	\$.10	100 tickets good for 4 mos..... 3.00 Car, driver and all occupants, 1 ticket only.
Passenger Automobiles, Four Wheel Trucks, Motorcycles and Horse-drawn Vehicles	2	.10	40 tickets good for 4 mos..... 2.00 Car, driver and all occupants, 1 ticket only.
Trucks with Six Wheels	2	.40	40 tickets good for 4 mos..... 5.00
Tractor with Semi-trailer	3	.60	40 tickets good for 4 mos..... 8.00
Tractor with Semi-trailer (T3A Class)	3	.60	40 tickets good for 4 mos.....14.00 (Script privilege allowed)
Tractor with Semi-trailer	4 or more	.80	40 tickets good for 4 mos.....14.00
Busses (including passengers)	2 or 3	.60	50 tickets.....12.50 (Based on 10 or more single crossings per day by busses of single operator)
Pedestrians or Bicycles		.02	

Commutation Books (or tickets T3A Class) are interchangeable only between vehicles under the same ownership and in the same toll classification.

Approved 5/17 1948

Certified as a true copy of schedule adopted April 30, 1948

GROTON-NEW LONDON BRIDGE COMMISSION

(Signed) James C. Shannon
Governor, State of Connecticut

By (Signed) Paul O. Holdridge
Secretary

