
OLR Bill Analysis

HB 5346

AN ACT PERMITTING PROXY DESIGNATION FOR MEMBERS OF THE COMMUNITY INVESTMENT FUND 2030 BOARD.

SUMMARY

This bill authorizes Community Investment Fund 2030 Board members to designate, in writing to the board's administrator (the economic and community development commissioner or his designee), another person to act as a proxy if the board member is unable to attend a meeting.

EFFECTIVE DATE: Upon passage

BACKGROUND

Community Investment Fund 2030 Board Membership

The Community Investment Fund 2030 Board members are:

1. the six legislative leaders (House speaker, Senate president pro tempore, and House and Senate majority and minority leaders);
2. one member each appointed by the House speaker and Senate president pro tempore, who must be members of the Black and Puerto Rican Caucus;
3. the two chairpersons of the Finance, Revenue and Bonding Committee's general bonding subcommittee;
4. two members appointed by the governor; and
5. the Office of Policy and Management secretary, attorney general, treasurer, comptroller, secretary of the state, and commissioners of economic and community development, administrative services, social services, and housing, or their designees.

Community Investment Fund 2030 Board Duties

The Community Investment Fund 2030 is a state bond-funded program for financing qualifying economic and community development projects. By law, the board must:

1. review eligible projects to be recommended to the governor,
2. establish bylaws governing its procedures,
3. review and provide comments to the Department of Economic and Community Development on projects funded through the state's economic action plan, and
4. take any other actions necessary and appropriate to carry out its duties.

COMMITTEE ACTION

Government Administration and Elections Committee

Joint Favorable

Yea 13 Nay 6 (03/11/2026)