

House Republican Press Release

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REP. CAFERO CONDEMNS THIRD DEMOCRATIC BOND COMMISSION POWER GRAB



HARTFORD – House Republican Leader Lawrence F. Cafero Jr. of Norwalk today condemned the Democrats’ latest attempt to wrest control of the state treasury as a “blatant assault on taxpayers” because they want to re-write the budgetary process and elevate pork barrel politics to a “new art form.”

Cafero said Democratic legislation to create a Municipal Investment Commission would subvert the standard practice of having the governor set bonding limits and apply prudent standards to the state’s bonded indebtedness, already the highest in the nation.

“This is third time this legislative session that the Democrats, with their overwhelming legislative majority, have proposed reconfiguring the state’s bonding authority so that they can raid the pork barrel piggy bank at will without any taxpayer protection,” Cafero said.

Cafero noted that previous proposals from the Democrats simply allowed the House Speaker and Senate President, along with the Governor, to set the Bond Commission agenda, an authority that currently resides solely with Gov. M. Jodi Rell.

“It’s outrageous but at least they are being more creative with this latest proposal for a ‘Municipal Investment Commission,’” Cafero said. Cafero said he did not believe the measure would become law because Rell opposes it. “If the Democrats want to try and override the governor on this, let them try. Taxpayers will remember,” he predicted.

Democrats control both chambers of the legislature and have enough votes on paper to pass whatever legislation that they want. Cafero said this latest proposal would drive up the state’s debt to the point that rating agencies could lower Connecticut’s bond rating and bury it in a mountain of additional that cannot be sustained.

Cafero said the commission would be able to carve out grants for towns and cities at an extraordinary amount and curry favor back home in Democratic districts.

“This is another blatant political power grab by Democrats emboldened by their legislative advantage. It’s masquerading as ‘public policy’ but in reality worst example of pure pork barrel politics,” Cafero said.