



General Assembly

February Session, 2000

Raised Bill No. 5575

LCO No. 1343

Referred to Committee on Commerce

Introduced by:

(CE)

An Act Concerning Reporting Requirements Of The Department Of Economic And Community Development.

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

1 Section 32-1h of the general statutes is repealed and the following is
2 substituted in lieu thereof:

3 Not later than [March first and October] November first, annually,
4 the Commissioner of Economic and Community Development shall
5 submit a report to the Auditors of Public Accounts and the joint
6 standing committees of the General Assembly having cognizance of
7 matters relating to the Department of Economic and Community
8 Development, appropriations and capital bonding, which shall include
9 the following information with respect to new and outstanding
10 financial assistance provided by the commissioner for each financial
11 assistance program he administers: (1) A list of the names, addresses
12 and locations of all recipients of such assistance, (2) for each such
13 recipient: (A) The [business activities] industry, (B) the standard
14 industrial classification manual codes, (C) [the gross revenues during
15 the recipient's most recent fiscal year, (D)] the number of employees at
16 the time of application, current levels of employment and the projected

17 number of jobs to be created, [(E)] (D) whether the recipient is a
18 minority or women-owned business, [(F) a summary of the terms and
19 conditions for the assistance, including] (E) the type and amount of
20 state financial assistance, job creation or retention requirements, [and
21 anticipated wage rates, and (G)] and (F) the amount of investments
22 from private and other nonstate sources that have been leveraged by
23 the assistance, [(3) the economic benefit criteria used in determining
24 which applications have been approved or disapproved and (4) for
25 each recipient] and (3) for all new and currently outstanding recipients
26 of assistance on or after July 1, 1991, a comparison between the number
27 of jobs to be created, the number of jobs to be retained and the average
28 wage rates for each such category of jobs, as projected in the recipient's
29 application, versus the actual number of jobs created, the actual
30 number of jobs retained and the average wage rates for each such
31 category. The report shall also indicate the actual number of full-time
32 jobs and the actual number of part-time jobs in each such category and
33 the benefit levels for each such subcategory. The [October first] report
34 shall include a summary of the activities of the department, including
35 all activities to assist small businesses and minority business
36 enterprises, as defined in section 32-9e, recommendations for
37 legislation to promote the purposes of the department. [, a list of all
38 federal programs of financial assistance for defense conversion projects
39 and other projects consistent with a defense conversion strategy and a
40 list of all applications for such financial assistance filed by the
41 Secretary of the Office of Policy and Management in consultation with
42 the Commissioner of Economic and Community Development, during
43 the preceding state fiscal year, including the status of each such
44 application.]

Statement of Purpose:

To replace DECD the financial activity reporting requirement from biannually to annually and amend specific reporting requirements.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]