



General Assembly

Amendment

February Session, 2004

LCO No. 3636

HB0566003636HRO

Offered by:

REP. HARKINS, 120th Dist.

REP. D'AMELIO, 71st Dist.

To: Subst. House Bill No. 5660

File No. 563

Cal. No. 379

"AN ACT CONCERNING THE EXPORTING OF JOBS."

1 After the last section, add the following and renumber sections and
2 internal references accordingly:

3 "Sec. 501. Subsection (f) of section 38a-88a of the general statutes is
4 repealed and the following is substituted in lieu thereof (*Effective from*
5 *passage*):

6 (f) The credit allowed by this section may be claimed only with
7 respect to an income year for which a certification of continued
8 eligibility required under subsection (g) of this section has been issued.
9 If, with respect to any year for which a tax credit is claimed, any
10 subject insurance business ceases at any time to employ at least
11 twenty-five per cent of its total work force in new jobs, then, except as
12 provided in subsection (g) of this section, the entitlement to the credit
13 allowed by this section shall not be allowed for the taxable year in
14 which such employment ceases, and there shall not be a pro rata
15 application of the credit to such taxable year. [; provided, if the reason

16 for such cessation is the dissolution, liquidation or reorganization of
17 such insurance business in a bankruptcy or delinquency proceeding, as
18 defined in section 38a-905, the credit shall be allowed.]"