



General Assembly

February Session, 2004

**Amendment**

LCO No. 4637

\*SB0050604637SD0\*

Offered by:  
SEN. FINCH, 22<sup>nd</sup> Dist.

To: Subst. Senate Bill No. 506      File No. 595      Cal. No. 425

**"AN ACT CONCERNING THE CLUSTER AND CONNSTEP  
INITIATIVES."**

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

3      "Sec. 501. Subsection (j) of section 32-9t of the general statutes is  
4      repealed and the following is substituted in lieu thereof (*Effective from*  
5      *passage*):

6      (j) The credits allowed by this section may be claimed by a taxpayer  
7      who has made an investment (1) directly only if such investment has a  
8      total asset value of not less than [twenty] five million dollars; (2)  
9      through a fund managed by a fund manager registered under this  
10     section only if such fund: (A) Has a total asset value of not less than  
11     sixty million dollars for the income year for which the initial credit is  
12     taken; and (B) has not less than three investors who are not related  
13     persons with respect to each other or to any person in which any  
14     investment is made other than through the fund at the date the  
15     investment is made; or (3) through a community development entity."