



General Assembly

January Session, 2005

Proposed Bill No. 5771

LCO No. 1806

Referred to Committee on Planning and Development

Introduced by:

REP. KEELEY, 129th Dist.

**AN ACT CONCERNING CORPORATION TAX CREDITS AND OTHER
BUSINESS TAX CREDITS FOR DEVELOPMENT IN MUNICIPALITIES
IDENTIFIED AS HAVING FISCAL DISPARITIES.**

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

1 That chapter 208 of the general statutes, concerning imposition of a
2 corporation business tax, be amended to provide a credit to a business
3 entity that creates a new facility located in a municipality on the list of
4 municipalities identified as having fiscal disparities, prepared
5 pursuant to section 7-148dd of the general statutes, the capital
6 investment in which is at least two hundred fifty million dollars, and
7 which creates and maintains at least five hundred employees over ten
8 years and that the general statutes be further amended to provide that
9 amount of such credit be not more than one hundred million dollars
10 over ten years.

Statement of Purpose:

To create a corporation business tax credit for business making substantial investments in municipalities with fiscal disparities.