



General Assembly

January Session, 2005

**Proposed Bill No. 6483**

LCO No. 2345

Referred to Committee on Planning and Development

Introduced by:

REP. PAWELKIEWICZ, 49<sup>th</sup> Dist.

REP. URBAN, 43<sup>rd</sup> Dist.

***AN ACT CONCERNING TAX INCREMENT FINANCING.***

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

- 1 That the general statutes be amended to provide incentives to
- 2 municipalities to implement development projects by modifying the
- 3 technical provisions and requirements of tax increment financing for
- 4 such projects.

***Statement of Purpose:***

To increase municipal economic self-sufficiency and decrease reliance on state bond funding by providing towns and municipalities incentives and a streamlined process to structure bond issues for local economic development projects.