



General Assembly

Substitute Bill No. 6503

January Session, 2005

* HB06503CE_FIN032405 *

AN ACT CONCERNING ENTERPRISE ZONE BENEFITS FOR BIOTECHNOLOGY COMPANIES LOCATED IN DISTRESSED MUNICIPALITIES.

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

- 1 Section 1. (NEW) (*Effective July 1, 2005*) (a) As used in this section:
- 2 (1) "Distressed municipality" has the same meaning as provided in
- 3 section 32-9p of the general statutes; and
- 4 (2) "Enterprise zone" means an enterprise zone approved under
- 5 chapter 585 of the general statutes.
- 6 (b) Notwithstanding the provisions of section 32-9r of the general
- 7 statutes, a business shall be entitled to the same benefits, subject to the
- 8 same conditions, under the general statutes for which businesses
- 9 located in an enterprise zone qualify, if the business (1) is located in a
- 10 distressed municipality but not in an enterprise zone, and (2) is
- 11 engaged primarily in activities included in industry group 541380 or
- 12 541710 in accordance with the North American Industry Classification
- 13 System, United States Manual, 1997 edition.

This act shall take effect as follows and shall amend the following sections:		
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Section 1	<i>July 1, 2005</i>	New section
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Statement of Legislative Commissioners:

The provisions were rephrased for clarity.

CE *Joint Favorable Subst. C/R-LCO* FIN