



General Assembly

February Session, 2006

Raised Bill No. 5815

LCO No. 3230

* HB05815FIN 032806 *

Referred to Committee on Finance, Revenue and Bonding

Introduced by:
(FIN)

**AN ACT CLARIFYING APPROVAL PROCEDURES FOR THE
PURCHASE OF STATE LAND AND THE URBAN AND INDUSTRIAL
SITE REINVESTMENT PROGRAM.**

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

1 Section 1. Subsection (d) of section 4b-21 of the general statutes is
2 repealed and the following is substituted in lieu thereof (*Effective*
3 *October 1, 2006*):

4 (d) Upon approval of the proposed action of the Commissioner of
5 Public Works by said secretary and board, said commissioner shall
6 request approval of such action by [said] the joint standing committees
7 of the General Assembly having cognizance of matters relating to state
8 revenue and the purchase and sale of state property and facilities. [The
9 committees shall approve or disapprove such action within fifteen
10 days after receipt of the request.] Each committee shall have forty-five
11 days from the date such request is received to convene a meeting to
12 vote to approve or disapprove such action. If such request is
13 withdrawn, altered, amended or otherwise changed, said
14 commissioner shall resubmit such request, and each committee shall
15 have forty-five days from the date of such resubmittal to convene a

16 meeting to vote to approve or disapprove such action. If a committee
17 does not act on a request or the resubmittal of a request, as the case
18 may be, within that time, the request shall be deemed to be approved
19 by the committee.

20 Sec. 2. Subsection (e) of section 32-9t of the 2006 supplement to the
21 general statutes is repealed and the following is substituted in lieu
22 thereof (*Effective October 1, 2006*):

23 (e) (1) Any taxpayer or fund manager, or community development
24 entity wishing to make an investment under the provisions of this
25 section shall apply to the commissioner in accordance with the
26 provisions of this section. The application shall contain sufficient
27 information to establish that the project in which the proposed
28 investment will be made is an eligible industrial site investment project
29 or an urban reinvestment project, as appropriate, and information
30 concerning the type of investment proposed to be made, the location of
31 the project, the number of jobs to be created or retained, physical
32 infrastructure that might be created or preserved, feasibility studies or
33 business plans for the project, projected state and local revenue that
34 might derive as a result of the project and other information necessary
35 to demonstrate the financial viability of the project and to demonstrate
36 that the investment will provide net benefits to the economy of, and
37 employment for citizens of, the municipality and the state, and in the
38 case of an eligible industrial site investment project, how such project
39 will meet the standards of remediation of the Department of
40 Environmental Protection. The commissioner shall impose a fee for
41 such application as the commissioner deems appropriate.

42 (2) Not later than five business days after an application is filed
43 under this section, the commissioner shall provide notice regarding
44 such application to the speaker of the House of Representatives, the
45 president pro tempore of the Senate and the chairpersons of the joint
46 standing committees of the General Assembly having cognizance of
47 matters relating to finance, revenue and bonding and economic and
48 community development, and to the chief elected official of the

49 municipality which may be affected by the project for which the
50 application is being filed.

51 Sec. 3. Subsection (q) of section 32-9t of the 2006 supplement to the
52 general statutes is repealed and the following is substituted in lieu
53 thereof (*Effective October 1, 2006*):

54 (q) (1) Any tax credits approved under this section that would
55 constitute in excess of twenty million dollars in total for a single
56 investment shall be submitted by the Commissioner of Economic and
57 Community Development to the joint standing committee of the
58 General Assembly having cognizance of matters relating to finance,
59 revenue and bonding prior to the issuance of a certificate of eligibility
60 for such investment. [Said commissioner shall make a
61 recommendation to the president pro tempore of the Senate and to the
62 speaker of the House of Representatives regarding approval or
63 disapproval of such project not later than thirty days after receiving
64 such submission. If such submission is not disapproved by the House
65 of Representatives or the Senate, or both, within sixty days of the
66 submission date, the commissioner may issue such certificate.] Said
67 committee shall have forty-five days from the date such project is
68 submitted to convene a meeting to vote to approve or disapprove such
69 investment. If such submittal is withdrawn, altered, amended or
70 otherwise changed, and resubmitted, said committee shall have forty-
71 five days from the date of such resubmittal to convene a meeting to
72 vote to approve or disapprove such investment. If said committee does
73 not act on a submittal or resubmittal, as the case may be, within that
74 time, the investment shall be deemed to be approved by said
75 committee.

76 (2) Any tax credits approved under this section that would be
77 granted in any amount for a project that involves a relocation from one
78 site within this state to another site within this state, shall be submitted
79 by the Commissioner of Economic and Community Development to
80 the joint standing committees of the General Assembly having
81 cognizance of matters relating to municipalities and finance, revenue

82 and bonding prior to the issuance of a certificate of eligibility for such
 83 investment. The joint standing committee of the General Assembly
 84 having cognizance of matters relating to municipalities shall have
 85 thirty days from the date such investment is submitted to convene a
 86 meeting to vote to approve or disapprove such investment. Not later
 87 than the later of fifteen days after such vote, or forty-five days after
 88 such investment is submitted, the joint standing committee of the
 89 General Assembly having cognizance of matters relating to finance,
 90 revenue and bonding shall convene a meeting to vote to approve or
 91 disapprove such investment. If such submittal is withdrawn, altered,
 92 amended or otherwise changed, and resubmitted, the time limits
 93 prescribed by this subdivision shall be applied as of the date of such
 94 resubmittal. If either committee does not act on a submittal or
 95 resubmittal, as the case may be, within the time prescribed by this
 96 subdivision, the investment shall be deemed to be approved.

97 Sec. 4. Subdivision (2) of section 32-450 of the general statutes is
 98 repealed and the following is substituted in lieu thereof (*Effective*
 99 *October 1, 2006*):

100 (2) "Economic development financial assistance" means any grant,
 101 loan or loan guarantee, or combination thereof, or any tax credits
 102 approved pursuant to section 32-9t, as amended by this act, provided
 103 to a business for the purpose of economic development.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2006</i>	4b-21(d)
Sec. 2	<i>October 1, 2006</i>	32-9t(e)
Sec. 3	<i>October 1, 2006</i>	32-9t(q)
Sec. 4	<i>October 1, 2006</i>	32-450(2)

FIN *Joint Favorable*