



General Assembly

**Amendment**

February Session, 2006

LCO No. 5562

\*SB0066805562SD0\*

Offered by:

SEN. DAILY, 33<sup>rd</sup> Dist.

REP. STAPLES, 96<sup>th</sup> Dist.

To: Subst. Senate Bill No. 668

File No. 527

Cal. No. 399

**"AN ACT CONCERNING PROPERTY REVALUATIONS."**

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

3 "Sec. 501. Subsection (d) of section 4b-21 of the general statutes is  
4 repealed and the following is substituted in lieu thereof (*Effective*  
5 *October 1, 2006*):

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15 withdrawn, altered, amended or otherwise changed, said

16 commissioner shall resubmit such request, and each committee shall  
17 have forty-five days from the date of such resubmittal to convene a  
18 meeting to vote to approve or disapprove such action. If a committee  
19 does not act on a request or the resubmittal of a request, as the case  
20 may be, within that time, the request shall be deemed to be approved  
21 by the committee.

22 Sec. 502. Subsection (e) of section 32-9t of the 2006 supplement to the  
23 general statutes is repealed and the following is substituted in lieu  
24 thereof (*Effective October 1, 2006*):

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

44 (2) Not later than five business days after an application is filed  
45 under this section, the commissioner shall provide notice regarding  
46 such application to the speaker of the House of Representatives, the  
47 president pro tempore of the Senate and the chairpersons of the joint  
48 standing committee of the General Assembly having cognizance of

49 matters relating to finance, revenue and bonding, and to the chief  
50 elected official of the municipality which may be affected by the  
51 project for which the application is being filed.

52 Sec. 503. Subsection (q) of section 32-9t of the 2006 supplement to  
53 the general statutes is repealed and the following is substituted in lieu  
54 thereof (*Effective October 1, 2006*):

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

77 (2) While the General Assembly is in session, the House of  
78 Representatives or the Senate, or both, may meet not later than thirty  
79 days following the date said committee makes a recommendation  
80 pursuant to subdivision (1) of this subsection. If such submission is not  
81 disapproved by the House of Representatives or the Senate, or both,

82 within such time, the commissioner may issue such certificate.

83 (3) While the General Assembly is not in regular session, the House  
84 of Representatives or the Senate, or both, may meet not later than  
85 forty-five days following the date said committee makes a  
86 recommendation pursuant to subdivision (1) of this subsection. If such  
87 submission is not disapproved by the House of Representatives, the  
88 Senate, or both, within such time, the commissioner may issue such  
89 certificate.

90 Sec. 504. Subdivision (2) of section 32-450 of the general statutes is  
91 repealed and the following is substituted in lieu thereof (*Effective*  
92 *October 1, 2006*):

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