



General Assembly

January Session, 2007

**Raised Bill No. 1436**

LCO No. 5682

\*05682\_\_\_\_\_FIN\*

Referred to Committee on Finance, Revenue and Bonding

Introduced by:  
(FIN)

**AN ACT CONCERNING A TAX CREDIT FOR HIGH TECHNOLOGY  
MANUFACTURING COMPANIES.**

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

1 Section 1. Section 12-217v of the general statutes is repealed and the  
2 following is substituted in lieu thereof (*Effective July 1, 2007, and*  
3 *applicable to income years commencing on or after January 1, 2007*):

4 (a) As used in this section, "qualifying corporation" means (1) a  
5 corporation which is created on or after January 1, 1997, in an  
6 enterprise zone and which either [(1)] (A) has at least three hundred  
7 seventy-five employees, at least forty per cent of whom [(A)] (i) are  
8 residents of the enterprise zone or the municipality in which the  
9 enterprise zone is located, and [(B)] (ii) qualify under the Job Training  
10 Partnership Act, or [(2)] (B) has less than three hundred seventy-five  
11 employees, at least one hundred fifty employees of whom [(A)] (i) are  
12 residents of the enterprise zone or the municipality in which the  
13 enterprise zone is located, and [(B)] (ii) qualify under the Job Training  
14 Partnership Act, or (2) a manufacturer of trading systems located in  
15 this state that employs not less than three hundred persons.

16 (b) There shall be allowed as a credit against the tax imposed on any  
17 qualifying corporation under this chapter [which is created on or after  
18 January 1, 1997, in an enterprise zone,] in an amount equal to (1) one  
19 hundred per cent of the tax liability of the qualifying corporation  
20 under [said] this chapter with respect to the first three taxable years of  
21 the corporation that follow the year in which such corporation became  
22 a qualifying corporation, and (2) fifty per cent of the tax liability of the  
23 qualifying corporation under this chapter with respect to the next  
24 seven taxable years of the qualifying corporation.

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|---|--|---------|
| This act shall take effect as follows and shall amend the following sections: |  |         |
| Section 1   | <i>July 1, 2007, and<br/>applicable to income years<br/>commencing on or after<br/>January 1, 2007</i> | 12-217v |

**Statement of Purpose:**

To provide a tax credit to manufacturers of trading systems.

*[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]*