



General Assembly

January Session, 2011

Proposed Bill No. 5301

LCO No. 223

Referred to Committee on Finance, Revenue and Bonding

Introduced by:
REP. GROGINS, 129th Dist.
(By Request)

**AN ACT ESTABLISHING A CORPORATION BUSINESS TAX CREDIT
FOR CONTRIBUTIONS TO SCHOLARSHIP FUNDS.**

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

- 1 That the general statutes be amended to provide a tax credit against
- 2 the corporation business tax for businesses that donate money for
- 3 scholarships for students from low-income families to attend private
- 4 schools. The credit would be equal to ten per cent of the amount of any
- 5 donation that is more than two thousand five hundred dollars per
- 6 year, with a limit of not more than five thousand dollars in tax credits
- 7 awarded to any one business per year, and total state-wide credits
- 8 limited to five hundred thousand dollars per year.

Statement of Purpose:

To provide a credit against the corporation business tax for businesses donating more than \$2,500 to scholarships that help students from low-income families attend private schools.