



JFACT

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Greater Stamford-
New Canaan- Darien
Western Connecticut
Westport-Weston Wilton-Norwalk

Feb. 28, 2012 Testimony before the Commerce Committee

In Support of SB 219, AAC the Neighborhood Assistance Act

Senator LeBeau and Representative Berger and the members of the Commerce Committee, thank you very much for allowing me to submit testimony on behalf of SB 219. The Jewish Federation Association of Connecticut, JFACT represents the 9 Federations in Connecticut and over 25 charitable Jewish agencies many of which are United Way Agencies.

We thank the committee for raising SB 219 to allow the Neighborhood Assistance Act to include participation by "S" corporations, partnerships and LLC's. Last year due to some unfortunate wording, this was intended to happen, but legally was not acceptable. The accurate wording reflected in this bill states correctly that those businesses liable for corporation business taxes under C.G.S. chapter 208 can now claim the \$250 business entity tax receiving either a 60 or 100% credit of their approved contribution to certain nonprofit programs. Along with the CT Assoc. of Non-Profits, our joint goal is to allow more companies to participate in this tax credit program that benefits both businesses and nonprofits in our state. Currently, only "C" corporations are eligible so the word change is necessary to expand the number of companies to participate. We advocate strongly for the state to include businesses under C.G.S. chapter 213a into the NAA for the purpose of encouraging corporate donations among all businesses.

Last year thanks to the good work of the legislature by making key improvements to the NAA, the \$5million cap was not only reached but exceeded. It is our hope that as Connecticut pulls out of the recession that the cap will be increased so nonprofits and the business community can build their neighborhoods.

I did want to mention that CT according to the CT Council for Philanthropy continues to rank #1 in average household income despite being down 4% since 2008. However, CT ranks 31st in the nation, a slight improvement over its ranking of #35 in Charitable giving, the amount contributed as a percent of Adjusted Gross Income.

Thank you very much for the opportunity and I would be happy to entertain questions.

Sincerely,

Robert J. Fishman