



General Assembly

February Session, 2012

Proposed Bill No. 5174

LCO No. 552

Referred to Committee on Finance, Revenue and Bonding

Introduced by:

REP. CAFERO, 142nd Dist.

REP. KLARIDES, 114th Dist.

REP. CANDELORA, 86th Dist.

**AN ACT CONCERNING A TAX CREDIT FOR BUSINESSES
RELOCATING TO THIS STATE AND PURCHASING PROPERTY HERE.**

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 for out-
- 2 of-state companies that relocate to Connecticut and purchase
- 3 commercial real estate, where the amount of the tax credit is equal to
- 4 the amount of the state portion of the real estate conveyance tax that is
- 5 paid by the seller of the property. The tax credit shall be applied at the
- 6 time of purchase, and the portion of the real estate conveyance tax paid
- 7 to municipalities shall not be affected.

Statement of Purpose:

To promote new business and job creation throughout the state.