



General Assembly

February Session, 2012

Raised Bill No. 344

LCO No. 1715

01715_____PD_

Referred to Committee on Planning and Development

Introduced by:
(PD)

AN ACT CONCERNING COMMUNITY ECONOMIC DEVELOPMENT.

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

1 Section 1. (NEW) (*Effective October 1, 2012*) (a) As used in this
2 section:

3 (1) "Small business" means a business entity, including its affiliates,
4 that (A) is independently owned and operated, and (B) employs fewer
5 than fifty full-time employees or has gross annual sales of less than
6 five million dollars; and

7 (2) "Targeted investment community" means a municipality that
8 contains an enterprise zone designated pursuant to section 32-70 of the
9 general statutes.

10 (b) The Commissioner of Economic and Community Development
11 shall study ways in which to encourage the growth of small businesses
12 located in targeted investment communities. Such study shall include
13 the feasibility of offering to such small businesses (1) financial
14 incentives to hire residents of targeted investment communities, and
15 (2) a program of entrepreneurial training.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>October 1, 2012</i>	New section
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Statement of Purpose:

To promote economic development in distressed municipalities.

[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.]