



General Assembly

February Session, 2012

Raised Bill No. 356

LCO No. 1884

01884_____FIN

Referred to Committee on Finance, Revenue and Bonding

Introduced by:
(FIN)

AN ACT EXPANDING THE NEIGHBORHOOD ASSISTANCE ACT.

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

1 Section 1. Section 12-633 of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective from passage and*
3 *applicable to taxable years commencing on or after January 1, 2012*):

4 The Commissioner of Revenue Services shall grant a credit against
5 any tax due under the provisions of chapter 207, 208, 209, 210, 211, [or]
6 212 or 213a in an amount not to exceed sixty per cent of the total cash
7 amount invested during the taxable year by the business firm in
8 programs operated or created pursuant to proposals approved
9 pursuant to section 12-632, provided a tax credit not to exceed one
10 hundred per cent of the total cash amount invested during the taxable
11 year by the business firm may be allowed for investment in certain
12 energy conservation projects as provided in subdivisions (1) and (2) of
13 section 12-635, as amended by this act.

14 Sec. 2. Section 12-634 of the general statutes is repealed and the
15 following is substituted in lieu thereof (*Effective from passage and*
16 *applicable to taxable years commencing on or after January 1, 2012*):

17 The Commissioner of Revenue Services shall grant a credit against
18 any tax due under the provisions of chapter 207, 208, 209, 210, 211, [or]
19 212 or 213a in an amount not to exceed sixty per cent of the total cash
20 amount invested during the taxable year by the business firm in
21 programs operated or created pursuant to proposals approved
22 pursuant to section 12-632 for planning, site preparation, construction,
23 renovation or acquisition of facilities for purposes of establishing a
24 child day care facility to be used primarily by the children of such
25 business firm's employees and equipment installed for such facility,
26 including kitchen appliances, to the extent that such equipment or
27 appliances are necessary in the use of such facility for purposes of
28 child day care, provided: (1) Such facility is operated under the
29 authority of a license issued by the Commissioner of Public Health in
30 accordance with sections 19a-77 to 19a-87, inclusive, (2) such facility is
31 operated without profit by such business firm related to any charges
32 imposed for the use of such facility for purposes of child day care, and
33 (3) the amount of tax credit allowed any business firm under the
34 provisions of this section for any income year may not exceed fifty
35 thousand dollars. If two or more business firms share in the cost of
36 establishing such a facility for the children of their employees, each
37 such taxpayer shall be allowed such credit in relation to the respective
38 share, paid or incurred by such taxpayer, of the total expenditures for
39 the facility in such income year. The commissioner shall not grant a
40 credit pursuant to this section to any taxpayer claiming a credit for the
41 same year pursuant to section 12-217x.

42 Sec. 3. Section 12-635 of the general statutes is repealed and the
43 following is substituted in lieu thereof (*Effective from passage and*
44 *applicable to taxable years commencing on or after January 1, 2012*):

45 The Commissioner of Revenue Services shall grant a credit against
46 any tax due under the provisions of chapter 207, 208, 209, 210, 211, [or]
47 212 or 213a: (1) In an amount not to exceed one hundred per cent of the
48 total cash amount invested during the taxable year by the business
49 firm in programs operated or created pursuant to proposals approved

50 pursuant to section 12-632 for energy conservation projects directed
51 toward properties occupied by persons, at least seventy-five per cent
52 of whom are at an income level not exceeding one hundred fifty per
53 cent of the poverty level for the year next preceding the year during
54 which such tax credit is to be granted; (2) in an amount equal to one
55 hundred per cent of the total cash amount invested during the taxable
56 year by the business firm in programs operated or created pursuant to
57 proposals approved pursuant to section 12-632 for energy conservation
58 projects at properties owned or occupied by charitable corporations,
59 foundations, trusts or other entities as determined under regulations
60 adopted pursuant to this chapter; or (3) in an amount not to exceed
61 sixty per cent of the total cash amount invested during the taxable year
62 by the business firm (A) in employment and training programs
63 directed at youths, at least seventy-five per cent of whom are at an
64 income level not exceeding one hundred fifty per cent of the poverty
65 level for the year next preceding the year during which such tax credit
66 is to be granted; (B) in employment and training programs directed at
67 handicapped persons as determined under regulations adopted
68 pursuant to this chapter; (C) in employment and training programs for
69 unemployed workers who are fifty years of age or older; (D) in
70 education and employment training programs for recipients in the
71 temporary family assistance program; or (E) in child care services. Any
72 other program which serves persons at least seventy-five per cent of
73 whom are at an income level not exceeding one hundred fifty per cent
74 of the poverty level for the year next preceding the year during which
75 such tax credit is to be granted and which meets the standards for
76 eligibility under this chapter shall be eligible for a tax credit under this
77 section in an amount equal to sixty per cent of the total cash invested
78 by the business firm in such program.

79 Sec. 4. Section 12-635a of the general statutes is repealed and the
80 following is substituted in lieu thereof (*Effective from passage and*
81 *applicable to taxable years commencing on or after January 1, 2012*):

82 The Commissioner of Revenue Services shall grant a credit against

83 any tax due under the provisions of chapter 207, 208, 209, 210, 211, [or]
 84 212 or 213a in an amount not to exceed sixty per cent of the total cash
 85 amount invested during the taxable year by the business firm in
 86 community-based alcoholism prevention or treatment programs
 87 operated or created pursuant to proposals approved pursuant to
 88 section 12-632.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage and applicable to taxable years commencing on or after January 1, 2012</i>	12-633
Sec. 2	<i>from passage and applicable to taxable years commencing on or after January 1, 2012</i>	12-634
Sec. 3	<i>from passage and applicable to taxable years commencing on or after January 1, 2012</i>	12-635
Sec. 4	<i>from passage and applicable to taxable years commencing on or after January 1, 2012</i>	12-635a

Statement of Purpose:

To enable business entities to qualify for credits under the Neighborhood Assistance Act.

[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.]