



General Assembly

January Session, 2013

Committee Bill No. 5774

LCO No. 4363



Referred to Committee on CHILDREN

Introduced by:
(KID)

**AN ACT ESTABLISHING A TAX CREDIT FOR SUPPORT OF
EXTENDED LEARNING OPPORTUNITY PROGRAMS.**

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

1 Section 1. (NEW) (*Effective July 1, 2013, and applicable to income years*
2 *commencing on or after January 1, 2013*) (a) As used in this section:

3 (1) "Taxpayer" means a person or business entity subject to tax
4 under chapter 207, 208, 212 or 229 of the general statutes;

5 (2) "Income year" means, with respect to a person or business entity
6 subject to the insurance premiums tax under chapter 207 of the general
7 statutes, the corporation business tax under chapter 208 of the general
8 statutes, the utility companies tax under chapter 212 of the general
9 statutes or the income tax under chapter 229 of the general statutes, the
10 income year as determined under each of said chapters, as the case
11 may be; and

12 (3) "Extended learning opportunity program" means an
13 extracurricular learning program sanctioned by a local or regional
14 board of education pursuant to section 10-15 of the general statutes

15 that provides academic, artistic, athletic or social education to students
16 beyond normal school hours.

17 (b) (1) There is established an extended learning opportunity tax
18 credit program whereby a taxpayer may be allowed a credit against
19 the tax imposed under chapter 207, 208, 212 or 229 of the general
20 statutes, other than the liability imposed by section 12-707 of the
21 general statutes.

22 (2) The tax credit shall be in an amount equal to one hundred per
23 cent of the amount donated by such taxpayer to an extended learning
24 opportunity program, provided (A) the credit shall not exceed fifty
25 thousand dollars for any taxpayer, and (B) the total amount of credits
26 granted to all taxpayers under this section shall not exceed two million
27 dollars in any one fiscal year.

28 (3) The taxpayer shall claim the credit in the income year in which it
29 is earned. Any credit not claimed by the taxpayer in an income year
30 shall expire and shall not be refundable.

31 (c) If the taxpayer is an S corporation or an entity treated as a
32 partnership for federal income tax purposes, the tax credit may be
33 claimed by the shareholders or partners of such taxpayer. If the
34 taxpayer is a single member limited liability company that is
35 disregarded as an entity separate from its owner, the tax credit may be
36 claimed by the limited liability company's owner.

37 (d) For tax credits claimed against the liability imposed by chapter
38 229 of the general statutes, the amount of the tax credit allowed by this
39 section shall not exceed the amount of tax due from the taxpayer under
40 said chapter, other than section 12-207 of the general statutes.

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

Section 1	<i>July 1, 2013, and applicable to income years commencing on or after January 1, 2013</i>	New section
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Statement of Purpose:

To provide a tax credit to businesses and individuals that donate to entities providing extended learning opportunities to students.

[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.]

Co-Sponsors: REP. CAFERO, 142nd Dist.

H.B. 5774