
OLR Bill Analysis

sSB 931

AN ACT CONCERNING VETERAN-OWNED SMALL BUSINESSES.

SUMMARY:

This bill requires the Department of Economic and Community Development (DECD), within available resources, to create and maintain a data registry that tracks small businesses in the state that are owned and controlled by veterans and by service-disabled veterans (those with service-connected disabilities). The registry must include (1) the name of the veteran or veterans who own the business; (2) the location of the business; and (3) the type of business. DECD must request this information from the U.S. Department of Veterans Affairs and any other appropriate state or federal agencies annually.

The bill also requires the department to report annually to the Veterans' Affairs Committee on the number of these businesses.

EFFECTIVE DATE: Upon passage

VETERAN-OWNED SMALL BUSINESSES IN CONNECTICUT

Under the bill, a "small business concern," generally, is independently owned and operated, and is not dominant in its field of operation. Such a business is "owned and controlled by veterans" if (1) more than 50% of the business, or 50% of the public stock in the business, is owned by a veteran, and (2) one or more veterans manages and operates the business on a daily basis.

A small business is "owned and controlled by service-disabled veterans" if (1) more than 50% of the business, or 50% of the public stock in the business, is owned by a veteran with a service-connected disability, and (2) the business is managed and operated on a daily basis by at least one veteran with service-connected disabilities, or, if such veteran is permanently or severely disabled, by their spouse or

permanent caregiver. A “veteran” means a person who served in the active military, naval, or air service, and who was discharged or released under conditions other than dishonorable. A “service-connected disability” was incurred or aggravated in the line of duty in active military, naval, or air service.

Under the bill, the registry must track only those businesses whose principal place of business is Connecticut.

COMMITTEE ACTION

Veterans' Affairs Committee

Joint Favorable Substitute Change of Reference
Yea 13 Nay 0 (03/07/2013)

Commerce Committee

Joint Favorable
Yea 19 Nay 0 (03/19/2013)