



General Assembly

**Amendment**

January Session, 2013

LCO No. 7223

**\*SB0105507223SR0\***

Offered by:  
SEN. LINARES, 33<sup>rd</sup> Dist.

To: Subst. Senate Bill No. 1055

File No. 583

Cal. No. 427

**"AN ACT CONCERNING THE ORDER OF TAX CREDITS FOR THE INSURANCE PREMIUMS TAX, A CONSOLIDATION OF TAX CREDITS FOR LAND DONATIONS, AMENDMENTS TO THE ENTERTAINMENT INDUSTRY INFRASTRUCTURE AND THE JOB EXPANSION TAX CREDITS, A STUDY OF THE INCOME TAX AND THE REPEAL OF CERTAIN TAX CREDITS."**

---

1 After the last section, add the following and renumber sections and  
2 internal references accordingly:

3 "Sec. 501. (NEW) (*Effective July 1, 2013, and applicable to income years*  
4 *commencing on or after January 1, 2013*) (a) There shall be allowed a  
5 credit against the tax imposed on any taxpayer pursuant to chapter 208  
6 of the general statutes for contributions made to a scholarship  
7 established to enable Connecticut students to attend any of the  
8 regional community-technical colleges for the purpose of obtaining a  
9 certificate related to manufacturing. The minimum contribution shall  
10 be two thousand five hundred dollars and the credit shall be in an  
11 amount equal to ten per cent of any contribution above such minimum  
12 contribution amount.

13 (b) The amount of the credit allowed for any income year for any  
 14 one taxpayer may not exceed five thousand dollars. In no event shall  
 15 the total amount of all tax credits allowed to all business firms  
 16 pursuant to the provisions of this section exceed five hundred  
 17 thousand dollars in any one fiscal year.

18 (c) The credit shall be claimed on the tax return for the income year  
 19 during which the taxpayer made the contribution to the scholarship  
 20 fund. Any tax credit not used in the period during which the  
 21 expenditure was made may be carried forward for the five  
 22 immediately succeeding income years until the full credit has been  
 23 allowed.

24 (d) The Commissioner of Revenue Services shall adopt regulations,  
 25 in accordance with the provisions of chapter 54 of the general statutes,  
 26 to implement the provisions of this section. Such regulations shall  
 27 include criteria for scholarship funds to qualify for contributions  
 28 allowed a credit pursuant to this section."

This act shall take effect as follows and shall amend the following sections:		
Sec. 501	<i>July 1, 2013, and applicable to income years commencing on or after January 1, 2013</i>	New section