



General Assembly

January Session, 2013

Amendment

LCO No. 7226

SB0000307226SR0

Offered by:
SEN. LINARES, 33rd Dist.

To: Subst. Senate Bill No. 3

File No. 381

Cal. No. 274

"AN ACT CONCERNING JOBS IN EMERGING SECTORS."

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