



House Bill No. 5518

Public Act No. 14-85

AN ACT CONCERNING THE LIABILITIES OF APPLICANTS FOR STATE FINANCIAL ASSISTANCE.

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

Section 1. (NEW) (*Effective October 1, 2014*) Any awarding authority, as defined in section 32-450 of the general statutes, as amended by this act, when determining whether to grant any economic development financial assistance, shall consider whether the applicant for such financial assistance or any principal of such applicant (1) is currently subject to litigation in civil court for a debt, or (2) has any amount of taxes due and unpaid to the state or a municipality.

Sec. 2. Section 32-450 of the general statutes is repealed and the following is substituted in lieu thereof (*Effective October 1, 2014*):

As used in sections 32-450 to 32-457, inclusive, and section 1 of this act:

(1) "Awarding authority" means the Commissioner of Economic and Community Development and the board of directors of Connecticut Innovations, Incorporated.

(2) "Economic development financial assistance" means any grant, loan or loan guarantee, or combination thereof, or any tax credits

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approved pursuant to section 32-9t, provided to a business for the purpose of economic development.

(3) "Employee representatives" means representatives of any certified or recognized bargaining agents for employees of a business.

(4) "Threshold project" means (A) a project for which a business operating in the state and having twenty-five or more full-time employees in the state submits a request to an awarding authority for economic development financial assistance in the form of (i) a grant in the amount of two hundred fifty thousand dollars or more or (ii) a combination of a grant and a loan or loan guarantee, totaling two hundred fifty thousand dollars or more, or (B) a project for which a business operating in the state and having one hundred or more full-time employees in the state submits a request to an awarding authority for economic development financial assistance in the form of (i) a loan or a loan guarantee, in the amount of one million dollars or more, or (ii) a combination of a loan and a loan guarantee, totaling one million dollars or more.

Approved June 3, 2014