



General Assembly

Substitute Bill No. 5004

February Session, 2014



**AN ACT CONCERNING AN EXPANSION OF THE HISTORIC HOMES
TAX CREDIT.**

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

1 Section 1. Subsection (m) of section 10-416 of the 2014 supplement to
2 the general statutes is repealed and the following is substituted in lieu
3 thereof (*Effective July 1, 2014, and applicable to income years commencing*
4 *on or after January 1, 2014*):

5 (m) The aggregate amount of all tax credits [which] that may be
6 reserved by the Department of Economic and Community
7 Development upon certification of rehabilitation plans under
8 subsections (b) to (d), inclusive, of this section shall not exceed [three]
9 five million dollars in any one fiscal year.

10 Sec. 2. Subsection (l) of section 10-416 of the 2014 supplement to the
11 general statutes, as amended by section 1 of public act 13-266, is
12 repealed and the following is substituted in lieu thereof (*Effective July*
13 *1, 2015, and applicable to income years commencing on or after January 1,*
14 *2015*):

15 (l) The aggregate amount of all tax credits [which] that may be
16 reserved by the Department of Economic and Community
17 Development upon certification of rehabilitation plans under
18 subsections (b) to (d), inclusive, of this section shall not exceed [three]

19 five million dollars in any one fiscal year.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2014, and applicable to income years commencing on or after January 1, 2014</i>	10-416(m)
Sec. 2	<i>July 1, 2015, and applicable to income years commencing on or after January 1, 2015</i>	10-416(l)

CE *Joint Favorable Subst.*