



General Assembly

February Session, 2014

Raised Bill No. 5518

LCO No. 2217



Referred to Committee on COMMERCE

Introduced by:
(CE)

**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:

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

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 Section 32-450 of the general statutes is repealed and the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

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

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

15 (2) "Economic development financial assistance" means any grant,
16 loan or loan guarantee, or combination thereof, or any tax credits
17 approved pursuant to section 32-9t, provided to a business for the
18 purpose of economic development.

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

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

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2014</i>	New section
Sec. 2	<i>October 1, 2014</i>	32-450

CE *Joint Favorable*