

**Proposed Substitute  
Bill No. 323**

LCO No. 4575

**AN ACT INCREASING THE ANNUAL CAP ON THE NEIGHBORHOOD ASSISTANCE ACT TAX CREDIT PROGRAM.**

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

1 Section 1. Subsection (i) of section 12-632 of the general statutes is  
2 repealed and the following is substituted in lieu thereof (*Effective July*  
3 *1, 2015*):

4 (i) In no event shall the total amount of all tax credits allowed to all  
5 business firms pursuant to the provisions of this chapter exceed [five]  
6 ten million dollars in any one fiscal year. [Three] Not less than three  
7 million dollars of the total amount of tax credits allowed shall be  
8 granted to business firms eligible for tax credits pursuant to section 12-  
9 635.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>July 1, 2015</i>	12-632(i)
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