



General Assembly

Proposed Bill No. 82

February Session, 2016

LCO No. 318



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:
SEN. FASANO, 34th Dist.

AN ACT IMPLEMENTING THE 7/7 PROGRAM AND PROMOTING BROWNFIELD REDEVELOPMENT.

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

1 That the general statutes be amended to establish a tax incentive
2 program for blighted property that has been abandoned or
3 underutilized for at least ten years, as verified by the municipality, as
4 follows: (1) For contaminated and noncontaminated property, the
5 developer or business organization operating on such property is
6 allowed a one hundred per cent exemption from the corporate income,
7 sales and use or corporation business taxes associated with such
8 development or business for seven years; (2) for contaminated
9 property, the developer or business organization operating on such
10 property is allowed a sixty per cent exemption of the costs associated
11 with remediation over the seven years following the seven year
12 exemption provided for in subdivision (1) from the corporate income,
13 sales and use or corporation business taxes that would be equally
14 distributed across those years; (3) in the case of contaminated
15 properties, a licensed environmental professional (LEP) must certify
16 that the property in question is a brownfield according to state law.

17 After clean-up work is complete, the LEP must certify that the
18 property was remediated. This certification must be provided to the
19 Department of Revenue Services and the municipality in which the
20 property is located. Such certification must be recorded on the land
21 records in the municipality in which the property is located; (4) the tax
22 benefits provided herein are only available to companies that (A) agree
23 to submit the anticipated workforce needs and projected job
24 requirements to area high schools and community-technical colleges so
25 that such schools may develop and tailor curriculum and programs
26 applicable to the needs of such company, and (B) certify it will hire
27 thirty per cent of its total workforce from the students who
28 participated in such curriculum and programs; and (5) applications for
29 the existing brownfield remediation tax credit program shall be
30 deemed approved if not acted upon within ninety days of submission.

Statement of Purpose:

To promote the redevelopment of brownfields and blighted properties and the employment of local workers by providing tax incentives for the development and use of such properties provided certain hiring requirements are met.