



General Assembly

**Amendment**

**May Special Session, 2016**

LCO No. 6571



Offered by:

REP. KLARIDES, 114<sup>th</sup> Dist.  
REP. CANDELORA, 86<sup>th</sup> Dist.  
REP. HOYDICK, 120<sup>th</sup> Dist.  
REP. MINER, 66<sup>th</sup> Dist.  
REP. O'NEILL, 69<sup>th</sup> Dist.

To: Senate Bill No. 503

File No. 0

Cal. No. 0

**"AN ACT AUTHORIZING AND ADJUSTING BONDS OF THE STATE FOR CAPITAL IMPROVEMENTS, TRANSPORTATION AND OTHER PURPOSES AND AUTHORIZING STATE GRANT COMMITMENTS FOR SCHOOL BUILDING PROJECTS."**

1 After the last section, add the following and renumber sections and  
2 internal references accordingly:

3 "Sec. 501. Section 32-41 of the 2016 supplement to the general  
4 statutes is repealed and the following is substituted in lieu thereof  
5 (*Effective from passage*):

6 (a) (1) The Department of Economic and Community Development  
7 shall establish a first five plus program to encourage business  
8 expansion and job creation. As part of said program, the department  
9 may provide substantial financial assistance to up to fifteen eligible  
10 business development projects by June 30, 2016.

11 (2) A business development project eligible for financial assistance  
12 under the first five plus program shall commit, in the manner  
13 prescribed by the Commissioner of Economic and Community  
14 Development, to (A) create not less than two hundred new jobs within  
15 twenty-four months from the date such application is approved; or (B)  
16 invest not less than twenty-five million dollars and create not less than  
17 two hundred new jobs not later than five years after the date such  
18 application is approved.

19 (3) The Commissioner of Economic and Community Development  
20 may give preference to a business development project that (A)  
21 involves the relocation of an out-of-state or international manufacturer  
22 or corporate headquarters, (B) involves the relocation of jobs that are  
23 outside the United States to the state, or (C) is a redevelopment project  
24 if the commissioner believes such redevelopment project will create  
25 jobs sooner than the schedule set forth in subdivision (2) of this  
26 subsection.

27 (4) The Commissioner of Economic and Community Development  
28 may, in awarding financial assistance to an eligible business  
29 development project, work with Connecticut Innovations,  
30 Incorporated, to secure financing for such project.

31 (5) The Commissioner of Economic and Community Development  
32 shall certify to the Governor [for his or her approval] and the joint  
33 standing committee of the General Assembly having cognizance of  
34 matters relating to finance, revenue and bonding that a business  
35 development project applicant has satisfied all the eligibility criteria in  
36 the program. Financial assistance awarded through the first five plus  
37 program shall [be with] require (A) the written consent of the  
38 Governor, and (B) for applications received on or after the effective  
39 date of this section, the approval of the joint standing committee of the  
40 General Assembly having cognizance of matters relating to finance,  
41 revenue and bonding.

42 (b) Financial assistance for the first five plus program for eligible

43 business development projects shall be exempt from the provisions of  
 44 subsection (c) of section 32-223, section 32-462, subsection (q) of section  
 45 32-9t and, at the commissioner's discretion, section 12-211a for the  
 46 fiscal years ending June 30, 2012, June 30, 2013, June 30, 2014, June 30,  
 47 2015, June 30, 2016, and June 30, 2017.

48 (c) The commissioner may take such action as the commissioner  
 49 deems necessary or appropriate to enforce such commitment,  
 50 including, but not limited to, establishing terms and conditions for the  
 51 repayment of any financial assistance awarded pursuant to the  
 52 provisions of this section.

53 (d) On or before September 1, 2013, January 1, 2014, September 1,  
 54 2014, January 1, 2015, September 1, 2015, January 1, 2016, and  
 55 September 1, 2016, the Commissioner of Economic and Community  
 56 Development shall report in accordance with the provisions of section  
 57 11-4a to the joint standing committees of the General Assembly having  
 58 cognizance of matters relating to commerce and finance, revenue and  
 59 bonding on the projects funded through the first five plus program,  
 60 the number of jobs created and the impact on the economy of this state.

61 Sec. 502. (*Effective from passage*) Notwithstanding the provisions of  
 62 section 32-4l of the general statutes, as amended by this act, the  
 63 Department of Economic and Community Development shall not  
 64 provide any financial assistance under said section that is funded in  
 65 whole or in part by the principal amount of bonds authorized by the  
 66 State Bond Commission on or after May 27, 2016, but prior to the  
 67 effective date of section 501 of this act, unless the joint standing  
 68 committee of the General Assembly having cognizance of matters  
 69 relating to finance, revenue and bonding approves such financial  
 70 assistance in accordance with subsection (a) of said section."

This act shall take effect as follows and shall amend the following sections:		
Sec. 501	<i>from passage</i>	32-4l
Sec. 502	<i>from passage</i>	New section