



General Assembly

February Session, 2018

Raised Bill No. 5441

LCO No. 2170



Referred to Committee on COMMERCE

Introduced by:
(CE)

AN ACT ESTABLISHING A CONNECTICUT EMPLOYEE STOCK OWNERSHIP PLAN CENTER WITHIN THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT.

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

1 Section 1. (NEW) (*Effective October 1, 2018*) (a) There is established
2 within the Department of Economic and Community Development a
3 Connecticut Employee Stock Ownership Plan Center. Such center shall
4 provide information and assistance to business owners interested in
5 adopting employee stock ownership plans or transferring part-
6 ownership of a business to employees. Not later than January 1, 2019,
7 the department shall include on its Internet web site a page dedicated
8 to such center, which page shall include, but not be limited to,
9 information concerning employee stock ownership plans and links to
10 resources for those interested in adopting such plans.

11 (b) Not later than October 1, 2019, and annually thereafter, the
12 Commissioner of Economic and Community Development shall
13 submit a report, in accordance with the provisions of section 11-4a of
14 the general statutes, to the joint standing committee of the General

15 Assembly having cognizance of matters relating to commerce. Such
16 report shall include a summary of the activities undertaken by the
17 Connecticut Employee Stock Ownership Plan Center in the prior fiscal
18 year.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2018</i>	New section

Statement of Purpose:

To establish a Connecticut Employee Stock Ownership Plan Center within the Department of Economic and Community Development to provide assistance to businesses interested in developing employee stock ownership plans.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]