



General Assembly

January Session, 2019

Committee Bill No. 746

LCO No. 4052



Referred to Committee on HIGHER EDUCATION AND
EMPLOYMENT ADVANCEMENT

Introduced by:
(HED)

***AN ACT ESTABLISHING THE ROBERTA B. WILLIS SCHOLARSHIP
FOUNDATION AND CREATING A BUSINESS TAX CREDIT.***

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

1 Section 1. (NEW) (*Effective July 1, 2019*) (a) The executive director of
2 the Office of Higher Education is authorized to establish and manage a
3 nonprofit foundation, in accordance with the provisions of section 4-
4 37f of the general statutes, that shall be known as the Roberta B. Willis
5 Scholarship Foundation. The purpose of the foundation shall be to
6 solicit and receive gifts, grants or donations from private sources to
7 support the Roberta B. Willis Scholarship program, established
8 pursuant to section 10a-173 of the general statutes. Said executive
9 director shall appoint a governing board for such foundation
10 consisting of persons with experience in finance, accounting,
11 fundraising or with the operation of a nonprofit or other corporation.
12 Such governing board shall serve in accordance with the policies,
13 bylaws and governing documents adopted pursuant to subsection (b)
14 of this section.

15 (b) The Roberta B. Willis Scholarship Foundation, established

16 pursuant to subsection (a) of this section, shall, subject to direction,
17 regulation and authorization by the governing board: (1) Adopt
18 policies, bylaws and governing documents and undertake measures to
19 ensure that the foundation receives and maintains its status as a legal
20 entity exempt from taxation pursuant to Section 501(c)(3) of the
21 Internal Revenue Code of 1986, or any subsequent corresponding
22 internal revenue code of the United States, as amended from time to
23 time; (2) receive, solicit, contract for, collect and hold in separate
24 custody for purposes of this section, endowments, donations,
25 compensation and reimbursement, in the form of money paid or
26 promised, services, materials, equipment or any other things tangible
27 or intangible that may be acceptable to the foundation; (3) disburse
28 funds acquired by the foundation from any source, for (A) the purpose
29 of providing funding for the Roberta B. Willis Scholarship program,
30 (B) the dissemination of information related to the solicitation of
31 donations to the foundation, (C) funding its operations and paying its
32 expenses from sources and amounts of funding designated for that
33 purpose, and (D) other purposes approved by the office, consistent
34 with this section, section 10a-173 and sections 4-37f to 4-37j, inclusive,
35 of the general statutes; (4) apply for and receive assistance from any
36 source, including grants of money and services from national and state
37 bodies and foundations, provided the foundation shall cooperate with
38 and make efforts to avoid competing directly with other educational
39 and scholarship organizations in the state when applying for such
40 assistance; and (5) execute contracts for the purpose of carrying out the
41 provisions of this section.

42 (c) The Roberta B. Willis Scholarship Foundation shall comply with
43 the requirements of sections 4-37f to 4-37j, inclusive, of the general
44 statutes. All property and rights of every character, tangible and
45 intangible, placed in the custody of the foundation in accordance with
46 said sections shall be held by the foundation in trust for the uses
47 specified in subsection (b) of this section. The entire beneficial
48 ownership thereof shall vest in the Office of Higher Education for the
49 Roberta B. Willis Scholarship program and the governing board of

50 such foundation shall exercise complete control thereof.

51 (d) The Office of Higher Education may adopt regulations in
52 accordance with the provisions of chapter 54 of the general statutes to
53 carry out the provisions of subsections (a) to (c), inclusive, of this
54 section and section 2 of this act.

55 (e) Not later than January 1, 2020, and annually thereafter, the Office
56 of Higher Education shall submit a report, in accordance with the
57 provisions of section 11-4a of the general statutes, to the joint standing
58 committee of the General Assembly having cognizance of matters
59 relating to higher education. Such report shall include the status and
60 progress of the Roberta B. Willis Scholarship Foundation, including a
61 list of the members and officers of its governing board, verification of
62 its status as a legal entity exempt from taxation and a summary of the
63 most recent audit of its books and accounts.

64 Sec. 2. (NEW) (*Effective January 1, 2020, and applicable to taxable years*
65 *commencing on or after January 1, 2020*) Commencing January 1, 2020,
66 and in each income or taxable year thereafter, any business authorized
67 to do business in the state that donates to the Roberta B. Willis
68 Scholarship Foundation, established pursuant to section 1 of this act,
69 may claim a credit against the tax imposed under chapter 208 of the
70 general statutes. Such credit shall be equal to fifty per cent of the
71 amount of the actual donation made by the business to the program
72 during the taxable year, provided the total amount of tax credits
73 awarded under this section shall not exceed twenty-seven million
74 dollars. Any donation to the program in excess of the amounts due
75 during the taxable year shall not qualify for the credit. A business that
76 claims the credit under this section shall provide any documentation
77 required by the Commissioner of Revenue Services in a form and
78 manner prescribed by said commissioner.

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

Section 1	<i>July 1, 2019</i>	New section
Sec. 2	<i>January 1, 2020, and applicable to taxable years commencing on or after January 1, 2020</i>	New section

Statement of Purpose:

To establish a foundation to solicit and receive donations from private sources for the Roberta B. Willis Scholarship program and to create a business tax credit for such donations.

[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.]

Co-Sponsors: SEN. MARONEY, 14th Dist.

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