



General Assembly

February Session, 2022

**Raised Bill No. 5124**

LCO No. 1149



Referred to Committee on COMMERCE

Introduced by:  
(CE)

**AN ACT CONCERNING REVISIONS TO CERTAIN ECONOMIC AND  
COMMUNITY DEVELOPMENT-RELATED STATUTES.**

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

1 Section 1. Section 32-7g of the 2022 supplement to the general statutes  
2 is amended by adding subsection (h) as follows (*Effective from passage*):

3 (NEW) (h) The commissioner may contract with nongovernmental  
4 entities, including, but not limited to, nonprofit organizations, economic  
5 and community development organizations, lending institutions, and  
6 technical assistance providers to carry out the provisions of this section.

7 Sec. 2. Section 32-4p of the 2022 supplement to the general statutes is  
8 repealed and the following is substituted in lieu thereof (*Effective from*  
9 *passage*):

10 (a) [For the fiscal years ending June 30, 2022, to] On and after July 1,  
11 2021, and until June 30, 2024, [inclusive,] the Commissioner of Economic  
12 and Community Development, in coordination with the Secretary of the  
13 Office of Policy and Management, may, for the purposes of

14 implementing the state's Economic Action Plan, use bond funds,  
15 funding received as a result of the American Rescue Plan Act of 2021,  
16 P.L. 117-2, as amended from time to time, and available resources, to  
17 provide (1) not more than one hundred million dollars in the aggregate  
18 for grants in support of major projects selected pursuant to subsection  
19 (b) of this section, and (2) [matching grants] not more than one hundred  
20 million dollars in the aggregate for community development grants  
21 awarded pursuant to subsection (c) of this section. Total funding for  
22 grants provided pursuant to subsections (b) and (c) of this section shall  
23 not exceed two hundred million dollars in the aggregate.

24 (b) On and after July 1, 2021, and until [July 1] June 30, 2024, the  
25 Department of Economic and Community Development may [develop  
26 and issue requests for proposals] establish an Innovation Corridor  
27 program, which shall provide grants for major projects in the state. The  
28 department shall develop a competitive application process and criteria  
29 consistent with the purposes of the state's Economic Action Plan to (1)  
30 evaluate [proposals] applications submitted pursuant to this subsection,  
31 and (2) select [proposals] projects for funding pursuant to subdivision  
32 (1) of subsection (a) of this section.

33 (c) On and after July 1, 2021, and until [July 1] June 30, 2024, the  
34 [Commissioner] Department of Economic and Community  
35 Development may establish a [competitive grant program to provide  
36 matching grants of not more than ten million dollars for major projects  
37 selected pursuant to subsection (b) of this section. Each major project  
38 selected pursuant to subsection (b) of this section shall be eligible for a  
39 matching grant under this subsection not more than two times a year.  
40 The commissioner shall establish eligibility criteria, an application  
41 process, evaluation criteria and reporting requirements for the  
42 competitive grant program] Connecticut Communities Challenge  
43 program, which shall provide community development grants. The  
44 department shall develop a competitive application process and criteria  
45 consistent with the purposes of the state's Economic Action Plan to (1)  
46 evaluate applications submitted pursuant to this subsection, and (2)

47 select community development projects for funding pursuant to  
48 subdivision (2) of subsection (a) of this section.

49 Sec. 3. Subsection (h) of section 10-416c of the general statutes is  
50 repealed and the following is substituted in lieu thereof (*Effective from*  
51 *passage*):

52 (h) The Department of Economic and Community Development may  
53 charge any owner seeking a tax credit pursuant to subsection (b) of this  
54 section an application fee in an amount not to exceed ten thousand  
55 dollars to (1) cover the cost of administering the program established  
56 pursuant to this section, and (2) fund programs that advance historic  
57 preservation in the state.

58 Sec. 4. Subparagraph (C) of subdivision (2) of subsection (a) of section  
59 32-1m of the 2022 supplement to the general statutes is repealed and the  
60 following is substituted in lieu thereof (*Effective October 1, 2022*):

61 (C) An investment analysis, including (i) total portfolio value, (ii)  
62 total investment by industry, (iii) portfolio dollar per job average, and  
63 (iv) portfolio leverage ratio;

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	32-7g
Sec. 2	<i>from passage</i>	32-4p
Sec. 3	<i>from passage</i>	10-416c(h)
Sec. 4	<i>October 1, 2022</i>	32-1m(a)(2)(C)

**CE**      *Joint Favorable*