

Finance, Revenue and Bonding Committee

JOINT FAVORABLE REPORT

Bill No.: HB-7268

Title: AN ACT CONCERNING THE JOBSCT TAX REBATE PROGRAM.

Vote Date: 4/24/2025

Vote Action: Joint Favorable

PH Date: 4/16/2025

File No.: 891

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SPONSORS OF BILL:

Finance, Revenue, & Bonding Committee

REASONS FOR BILL:

The JobsCT Tax Rebate Program is an initiative to provide tax rebates to businesses (that qualify) to create new full-time FTE positions, or equivalent. To give people, who are specifically at a disadvantage an opportunity to find beneficial employment. In the hopes of creating this program, the bill aims to foster more employment opportunities for people.

RESPONSE FROM ADMINISTRATION/AGENCY:

Beckham, Jeffrey, Secretary, Office of Policy & Management

Secretary Beckham writes in opposition of the bill, bringing up concerns such as the fiscal impact, the possibility of rewarding businesses for creating employment that could've possibly been created even without this initiative to do so. He also highlights this could dilute the main intent of this program thus affecting its effectiveness, and lastly raised questions on the justification of expanding the initiative further?

O'Keefe, Daniel, Commissioner, Dept. of Economic & Community Development

Commissioner O'Keefe writes in opposition of the bill, he brings up concerns about the potential fiscal impact expanding the initiative could have on the state. He brings up the possibility that smaller businesses (less than 75 employees) could be greatly affected, and he believes smaller businesses require more attention.

NATURE AND SOURCES OF SUPPORT:

Davis, Christopher, Vice President of Public Policy, CBIA

Christopher Davis writes in support of the bill, believing that by expanding the rebate program will foster more sustainable growth while simultaneously investing in employers of every community, regardless of background.

3 others submitted testimony in support of the bill.

NATURE AND SOURCES OF OPPOSITION:

2 individuals submitted testimony in opposition of the bill.

Reported by: Samuel Clark

Date: 5/14/25