



General Assembly

February Session, 2020

**Raised Bill No. 5468**

LCO No. 2365



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:  
(FIN)

**AN ACT INCREASING THE AGGREGATE AMOUNT OF TAX CREDITS FOR THE REHABILITATION OF HISTORIC STRUCTURES.**

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

1 Section 1. Subsection (i) of section 10-416c of the 2020 supplement to  
2 the general statutes is repealed and the following is substituted in lieu  
3 thereof (*Effective July 1, 2020*):

4 (i) The aggregate amount of all tax credits that may be reserved by  
5 the Department of Economic and Community Development upon  
6 certification of rehabilitation plans pursuant to subsections (b) to (h),  
7 inclusive, of this section shall not exceed [thirty-one] forty-one million  
8 seven hundred thousand dollars in any fiscal year. No project may  
9 receive tax credits in an amount exceeding four million five hundred  
10 thousand dollars.

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

|           |                     |            |
|-----------|---------------------|------------|
| Section 1 | <i>July 1, 2020</i> | 10-416c(i) |
|-----------|---------------------|------------|

***Statement of Purpose:***

To increase the aggregate amount of tax credits for the rehabilitation of historic structures.

*[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.]*