



General Assembly

January Session, 2025

Proposed Bill No. 5555

LCO No. 2334



Referred to Committee on FINANCE, REVENUE AND
BONDING

Introduced by:
REP. RYAN, 139th Dist.

**AN ACT INCREASING THE AMOUNTS OF TAX CREDITS ALLOWED
AND CLAIMED UNDER THE NEIGHBORHOOD ASSISTANCE ACT.**

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

- 1 That section 12-632 of the general statutes be amended to increase (1)
- 2 the total amount of tax credits allowed in a fiscal year to business firms
- 3 pursuant to the provisions of chapter 228a of the general statutes, from
- 4 five million dollars to ten million dollars, and (2) the amount of credits
- 5 a business firm may claim annually under the provisions of said
- 6 chapter, from one hundred fifty thousand dollars to two hundred fifty
- 7 thousand dollars.

Statement of Purpose:

To increase the total amount of tax credits allowed in a fiscal year and
the amount of credits a business firm may claim annually, pursuant to
the Neighborhood Assistance Act.