



General Assembly

January Session, 2025

Proposed Bill No. 755

LCO No. 1432



Referred to Committee on HOUSING

Introduced by:
SEN. GORDON, 35th Dist.

**AN ACT ESTABLISHING A TAX CREDIT FOR THE CONSTRUCTION
OF RESIDENTIAL UNITS ABOVE RETAIL PROPERTY.**

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

- 1 That chapter 208 of the general statutes be amended to establish a tax
- 2 credit applicable against the corporation business tax for developers
- 3 who construct residential dwelling units above existing retail property
- 4 in an amount equivalent to ten per cent of the qualified construction
- 5 expenditures for each additional floor above the retail property for a
- 6 maximum of three additional floors.

Statement of Purpose:

To establish a tax credit for the construction of dwelling units above
existing retail property.