



General Assembly

January Session, 2025

Proposed Bill No. 923

LCO No. 2978



Referred to Committee on FINANCE, REVENUE AND
BONDING

Introduced by:
SEN. SOMERS, 18th Dist.

**AN ACT CONCERNING THE RESEARCH AND DEVELOPMENT TAX
CREDIT EXCHANGE RATE FOR BIOTECHNOLOGY COMPANIES.**

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

- 1 That section 12-217ee of the general statutes be amended to increase
- 2 the research and development tax credit exchange rate to one hundred
- 3 per cent for biotechnology companies.

Statement of Purpose:

To increase the research and development tax credit exchange rate
under section 12-217ee of the general statutes to one hundred per cent
for biotechnology companies.