

## 2011 CT H 6652 , Enacted - Final

Connecticut

SUMMARY: Implements the revenue items in the budget and making budget adjustments, deficiency appropriations, certain revisions to Bills of the current session and miscellaneous changes to the general statutes; relates to personal property on taxable livestock and manufacturing machinery and equipment, real property tax exemptions and reductions, public contracting, surplus lines insurance, nonadmitted insurers, life insurance, and annuities, and insurance gross premiums receipts tax.~SAME AS:

State Net Legislative History and Analysis

Changes in Bill text reflected as:

~~Text Deleted~~

*Text Added*

~~Text Vetoed~~

Current Legislative Status

06/05/2011 INTRODUCED.

06/05/2011 Emergency Certification.

06/06/2011 HOUSE adopted HOUSE Amendment Schedule A 8487.

06/06/2011 HOUSE rejected HOUSE Amendment Schedule B-M

06/06/2011 Passed HOUSE. \*\*\*\*\*To SENATE.

06/07/2011 SENATE rejected SENATE Amendment Schedule A-F.

06/07/2011 SENATE adopted HOUSE Amendment Schedule A.

06/07/2011 Passed SENATE.

06/07/2011 Eligible for GOVERNOR'S desk.

06/14/2011 Enrolled PUBLIC ACT No. 11- 61.

06/21/2011 Signed by GOVERNOR.

06/21/2011 Public Act No. 11-61

~

session: Connecticut General Assembly - January Session, 2011

cite: 2011 CT H 6652

Enacted - Final

June 21, 2011

Donovan

House Bill No. 6652

Public Act No. 11-61

AN ACT IMPLEMENTING THE REVENUE ITEMS IN THE BUDGET AND MAKING BUDGET ADJUSTMENTS, DEFICIENCY APPROPRIATIONS, CERTAIN REVISIONS TO BILLS OF THE CURRENT SESSION AND MISCELLANEOUS CHANGES TO THE GENERAL STATUTES.

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

**SECTIONS NOT PERTAINING TO THE FILM INCENTIVE HAVE BEEN OMITTED.**

Sec. 37. Subsection (e) of section 12-217jj of the general statutes, as amended by section 77 of public act 11-6, is repealed and the following is substituted in lieu thereof (Effective July 1, 2011):

(e) (1) On and after July 1, 2006, and for income years commencing on or after January 1, 2006, any credit allowed pursuant to this section may be sold, assigned or otherwise transferred, in whole or in part, to one or more taxpayers, provided (A) no credit, after issuance, may be sold, assigned or otherwise transferred, in whole or in part, more than

three times, (B) in the case of a credit allowed for the income year commencing on or after January 1, 2011, and prior to January 1, 2012, any entity that is not subject to tax under chapter 207 or this chapter may transfer not more than fifty per cent of such credit in any one income year, and (C) in the case of a credit allowed for an income year commencing on or after January 1, 2012, any entity that is not subject to tax under chapter 207 or this chapter may transfer not more than twenty-five per cent of such credit in any one income year.

*(2) Notwithstanding the provisions of subdivision (1) of this subsection, any entity that is not subject to tax under this chapter or chapter 207 shall not be subject to the limitations on the transfer of credits provided in subparagraphs (B) and (C) of subdivision (1), provided such entity owns not less than fifty per cent, directly or indirectly, of a business entity subject to tax under section 12-284b.*

~~(2)~~ (3) Notwithstanding the provisions of subdivision (1) of this subsection, any qualified production that is created in whole or in significant part, as determined by the Commissioner of Economic and Community Development, at a qualified production facility shall not be subject to the limitations of subparagraph (B) or (C) of said subdivision (1). For purposes of this subdivision, "qualified production facility" means a facility (A) located in this state, (B) intended for film, television or digital media production, and (C) that has had a minimum investment of three million dollars, or less if the ~~-commissioner-~~ *Commissioner of Economic and Community Development* determines such facility otherwise qualifies.

**SECTIONS NOT PERTAINING TO THE FILM INCENTIVE HAVE BEEN OMITTED.**