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:

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 Subsection (i) of section 10-416c of the 2020 supplement to the general statutes is repealed and the following is substituted in lieu thereof (Effective July 1, 2020):

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

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

| Section 1 | July 1, 2020 | 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.]