

Sec. 12-217y-3. Application and approval process

(a) Business firms shall submit their applications for credits under the Hiring Incentive Tax Credit Program annually to the Commissioner within the application period. The Commissioner shall approve or disapprove each application within sixty (60) days of receipt based upon the information submitted, the timeliness of the application, and the amount of tax credits remaining in the annual allotment for the fiscal year.

(b) The Department shall process applications in the order which they are received.

(c) With its application for the Hiring Incentive Tax Credit, each business firm shall furnish to the Department:

(1) The business firm's Connecticut Tax Registration Number and Federal Employer Identification number;

(2) The business firm's principal place of business;

(3) The number of employees working in the State of Connecticut as of the time of application;

(4) The beginning and ending date of the business firm's income year for tax purposes;

(5) The amount of tax credits requested by the business firm;

(6) The number of work sites located in Connecticut; and

(7) A job order for each position to be filled by a qualifying employee which indicates:

(A) The number of hours of work per week;

(B) The nature of the position;

(C) The nature of any job training involved with the position; and

(D) The projected employment starting date.

(d) Business firms seeking tax credit reservations should file their applications and accompanying information with the Connecticut Department of Labor, Program Support Unit, 200 Folly Brook Boulevard, Wethersfield, CT 06109 during the application period.

(e) Except as provided in subsection (f) of this section, the maximum number of tax credit reservations allocated to a business firm will be dependent on the size of the business firm at the time of application.

(1) Business firms with one (1) to two hundred and forty-nine (249) Connecticut employees may receive up to five (5) tax credit reservations.

(2) Business firms with two hundred and fifty (250) to four hundred and ninety-nine (499) Connecticut employees may receive up to ten (10) tax credit reservations.

(3) Business firms with five hundred (500) or more Connecticut employees may receive up to twenty-five (25) tax credit reservations.

(f) Any business firm with more than one work site located in Connecticut may receive five (5) tax credit reservations for each Connecticut work site, regardless of the number of Connecticut employees employed by the business firm.

(g) Upon review of the business firm's application, the Department shall notify business firms in writing that their tax credit reservations have been approved or denied. If the application is approved, the notification shall specify the number of tax credit reservations approved. If the Department denies an application, it shall notify the business firm, in writing, of the reasons for the denial.

(h) If a business firm has received a tax credit reservation but fails to hire a qualified employee within thirty days of the projected hiring date as submitted to the Department on

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its application, the Department may reallocate the reservation to the next eligible firm based on the date of application submittal.

(Adopted effective October 5, 2000)