

Sec. 10-320j-9. Issuance of tax credit vouchers

(a) As used in this section, “contributing” means providing funds, including cash, grants, or extensions of credit, with, in cases of extension of credit, the tax credit being applied toward the reduction of the amount owing on the extension of credit.

(b) In order to obtain a tax credit voucher, the owner shall (1) secure approval of a Part 3 application under section 10-320j-6 and (2) submit (A) a signed statement certifying total qualified rehabilitation expenditures; (B) financial documentation in accordance with subsection (c) of this section; and (C) a signed statement providing an assurance of owner-occupancy in accordance with public act 99-173 section 36(d).

(c) The owner shall provide the officer with (1) a mechanics lien waiver for each construction contract or copies of construction bills marked paid in full by the contractor and (2) an accounting of qualified rehabilitation expenditures.

(d) The owner shall request in writing to the officer that the tax credit voucher be issued either to the owner or to the taxpayer named by the owner as contributing to the rehabilitation of the historic property and shall provide the social security number, taxpayer identification number, Federal Employer Identification Number (FEIN), or Connecticut Tax Registration Number, as applicable, for the owner or the taxpayer so named. If two or more taxpayers are so named, the owner shall provide the necessary documentation for each taxpayer and shall specify the percentage of the total tax credit to be allocated to each voucher recipient. The owner shall provide a notarized statement certifying that any taxpayer so named is contributing to the rehabilitation of the historic property and shall provide documentation to that effect from any taxpayer so named.

(e) The officer shall issue a tax credit voucher in accordance with public act 99-173 section 36(c) not more than thirty calendar days after receipt of complete documentation required under subsections (b) and (d) of this section. If the documentation is incomplete, the officer shall notify the owner in writing not more than thirty calendar days after receipt and indicate what information is necessary to make the documentation complete. The owner shall have thirty calendar days after the date of notification by the officer to respond in writing. Upon written request by the owner on or before the original deadline, the officer shall grant an extension to the owner.

(f) Tax credit vouchers issued under subsection (e) of this section shall not be transferable.

(g) The officer shall forward a copy of the tax credit voucher to the State of Connecticut Department of Revenue Services.

(Adopted effective February 7, 2000)