



General Assembly

January Session, 2015

Proposed Bill No. 5133

LCO No. 317



Referred to Committee on COMMERCE

Introduced by:
REP. DAVIS C., 57th Dist.

AN ACT ALLOWING LEARN HERE, LIVE HERE FUNDS TO BE APPLIED TO THE CREATION OF A NEW BUSINESS.

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

- 1 That section 32-4i of the general statutes be amended to (1) require
- 2 the Commissioner of Economic and Community Development to
- 3 establish the Learn Here, Live Here program on or before July 1, 2016,
- 4 and (2) allow participants in the program to apply funds from the
- 5 program to the formation of a new business in the state, in addition to
- 6 the purchase of a first home.

Statement of Purpose:

To require the Commissioner of Economic and Community Development to establish the Learn Here, Live Here program, which helps students save toward a down payment on their first home in Connecticut by segregating a portion of their state income tax payments for up to ten years after they graduate, and expand the program by allowing participants to use Learn Here, Live Here funds to start a new business in the state.