



**DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT
ELIGIBILITY APPLICATION FOR
MANUFACTURING REINVESTMENT ACCOUNT**

Pursuant to Public Act No. 14-69

Eligibility Requirements: A Manufacturing Reinvestment Account means a trust created or organized by a manufacturer and held by a Connecticut bank for the benefit of such manufacturer, to which the manufacturer may make cash contributions not to exceed one hundred thousand dollars in income and taxable years commencing on or after January 1, 2014. Moneys in a Manufacturing Reinvestment Account shall not be invested in life insurance contracts or comingled with other property. Moneys may be held in such account for not more than five years. Distributions from such account shall be used by such manufacturer to purchase machinery, equipment or manufacturing facilities, as defined in subdivision (72) of Section 12-81 of the General Statutes, or for workforce training, development or expansion, and (4) disbursements shall be 100% exempt from corporate and personal income taxes. Any money remaining in a Manufacturer's Reinvestment Account at the end of the five-year period or any interest earned that results in the account balance exceeding the amounts established pursuant to subdivision (1) of subsection (c) in any given year shall be returned to the manufacturer who shall pay the full rate of tax on such amount under Chapter 208 of the General Statutes, provided such payment shall be deemed to be a timely payment if such tax is remitted to the Commissioner of Revenue Services not later than sixty days after the date of such return.

Eligibility Criteria: Manufacturer means any business entity subject to tax pursuant to Chapter 208 or 229 of the General Statutes that is engaged in the business of manufacturing, as defined in subdivision (72) of Section 12-81 of the General Statutes. Fifty manufacturers may participate in this program. The company must have not more than 150 full-time employees.

Please complete all fields and attach additional documents as necessary.

1. Applicant's Full Legal Name: _____
2. Applicant's Federal Tax ID: _____ State Tax ID: _____
3. Form of Ownership: Corporation Subchapter "S" Corporation Proprietorship Partnership
 Limited Liability Corporation Other (please specify) _____ Date Established: _____
4. Applicant's Current Address: _____
Town: _____ Zip: _____
5. Contact Person: _____ Title: _____
6. Phone: work _____ cell _____
7. Email: _____
8. Website: _____
9. Type of Business: _____
10. NAICS Code (www.census.gov/eos/www/naics): _____
11. Describe the Business Activity: _____



- 12. What Connecticut financial institution will be utilized to set up the account: _____
- 13. Provide an investment plan for training and/or the capital investment activity relative to this fund.
- 14. Employment: Full Time _____ Part Time _____

Bank Statement verification and a schedule of expenditures will be required when making a claim.

Required Materials: *Attach Additional Documents, as needed*

	A. Certificate of Incorporation. (if applicable)
	C. Department of Labor Information Release Form (attached)
	D. Letters of Good Standing from: Secretary of State , Department of Labor

Application Process/Next Steps:

- Eligibility Application is submitted by the applicant
- Eligibility Review is then conducted by DECD
- Eligibility Letter is sent to the applicant

Certification by Applicant

It is hereby represented by the undersigned to the Department of Economic and Community Development to consider the eligibility into the Manufacturing Reinvestment Account requested herein, that to the best of my knowledge and belief no information or data contained in the application or in the attachments are in any way false or incorrect and that no material information has been omitted. The undersigned agrees that banks, credit agencies, and other references are hereby authorized now, or anytime in the future, to give the Department of Economic and Community Development any and all information in connection with matters referred in this application, including information concerning the payment of taxes by the applicant. In addition, the undersigned agrees that any incentives pursuant to this application will be utilized exclusively for the purposes represented in this application, as may be amended. False statements made in preparation and submission of this application and related materials are punishable as a Class A misdemeanor under Connecticut General Statutes 53a-157b.

Signature: _____ **Title:** _____ **Date:** _____

Return to:

DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT
Office of Business & Industry Development
505 Hudson Street
Hartford, CT 06106



Phone: (860) 270-8025

Fax: (860) 707-1809

Attention: Barbara Fernandez

EXHIBIT B: Authorization for the Release of Company Information

I, _____, agree that the Connecticut Department Labor may disclose information pertaining to _____ (the Company), such as employer name, address, and number of employees, by facility location, to the Connecticut Department of Economic and Community Development (DECD). This authorization pertains to the following locations and their related Unemployment Insurance Number (UI #). Attach additional sheets, if necessary:

<u>Company Name</u>	<u>Location</u>	<u>UI #</u>
---------------------	-----------------	-------------

I further agree that DECD may, in turn, disclose such information to the Connecticut General Assembly and Auditors of Public Accounts as part of its reporting requirements pursuant to Connecticut General Statute 32-1m, as may be amended or modified. In addition, I understand that this information may be utilized for purposes of performing employment reviews and research related activities conducted by DECD.

I understand that this authorization may be revoked at any time, except to the extent that action has already been taken in reliance on it. However, I understand that revocation of this authorization may result in default under my tax credit allocation with DECD. This authorization will expire upon the Company's fulfillment of its contractual obligations with DECD and DECD's fulfillment of its reporting requirements pursuant to Connecticut General Statute 32-1m, as may be amended or modified.

Name (Print or Type)

Title

Signature

Date