

## House Republican Press Release

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Press Office: 860-240-8700

### **REP. STRIPP SUPPORTS BROWNFIELDS BILL**



HARTFORD – Rep. John E. Stripp, the lead Republican on the Commerce Committee, voted to implement the state Brownfields Task Force recommendations.

The Commerce Committee voted out House Bill 5589, An Act Concerning Brownfields by a vote of 22-0.

The bill authorizes 1) 30% business and personal income tax credit for investigating and cleaning up brown fields, 2) Allows five-year carry forward and credit transfers and permit municipalities to acquire and transfer credits, 3) Establishes two Brownfield remediation programs and authorizes up to \$10 million per year for 10 years for these and an existing program. 4) Authorizes competitive grants to towns, regional economic development entities, and for and nonprofit entities 5) Establishes low-interest loan program for new and existing Brownfield owners meet.

“The bill will advance Connecticut's performance in getting large numbers of Brownfield sites redeveloped and returned to productive use to the benefit of our citizens, our cities, our economy and our environment,” said Rep. Stripp.

“The bill will help further projects similar to the redevelopment and remediation of the former Gilbert and Bennett Wire Mill Facility in the Georgetown section of Redding,” concluded Rep. Stripp.