

Connecticut Angel Investor Tax Credit Program

Small Businesses and Angel Investors Benefit from New Program and Web Site

I am pleased to announce the launch of the Angel Investor Tax Credit Program, a program created by P.A. 10-75 *An Act Concerning the Recommendations of the Majority Leaders' Jobs Growth Roundtable*. The Act was signed into law by Governor M. Jodi Rell on May 6th and includes several new programs intended to support small businesses across the State.

Because you are an important business partner of the State, I am writing to ask you to share this exciting news with your members. In order for this new program to succeed, it is imperative that businesses across Connecticut are made aware of it. By notifying your members, you can help us spread the word.

Under the Angel Investor Tax Credit Program eligible angel investors may take a credit against Connecticut state income tax for certain investments made in qualifying businesses. Investments must be at least \$100,000 in order to be considered under the program and the tax credit equals 25% of the cash investment, up to \$ 250,000.

Details of the program are available at the newly launched Web site www.ctangeltaxcredit.com. From this site, a business may apply to become a "qualified business" thereby establishing it as eligible to receive angel investments. Angel Investors may complete the Angel Investor Certification/Request for Tax Credit Reservation Form available on the Web site in order to make eligible investments in qualified businesses.

For additional information about the Angel Investor Tax Credit Program please contact Stepheni Harpin, Investment Analyst at Stepheni.harpin@ctinnovations.com

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