



**“It makes important changes to our tax code to help make our state more regionally competitive, and makes many cuts that are sustainable beyond this fiscal year.”**

— Gov. Dannel Malloy, Dec. 9, 2015, on the passage of a balanced budget

**Gov. Dannel Malloy (D)**

**Connecticut Dept. of Economic & Community Development**

505 Hudson St,  
Hartford, CT 06106  
Catherine Smith, Commissioner  
860-270-8000

**ct.gov/edc**

# Connecticut

**Pop. (2014):** 3,610,945  
**Median household income:** \$70,161  
**Credit Rating:** AA/Negative

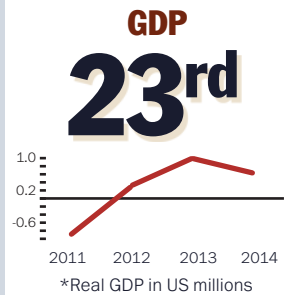
**Pop. growth 2013–2018:** 1.50%  
**Median age:** 40.5  
**Right-to-work state:** No

## Legislative Update

- Beginning with the 2016 income year, a new law requires companies that are members of a corporate group of related entities to determine their Connecticut corporation tax liability based on the net income or capital base of the entire group. The act also limits the amount of net operating loss (NOL) a corporation may carry forward, and reduces, from 70 percent to 50.01 percent, the amount of corporation tax liability a business may reduce through the use of tax credits.
- A special act directed state agencies to study the emerging cybersecurity sector, and develop a growth plan for the industry by February 2016. Another new law establishes an Aquaculture Advisory Council to develop recommendations.
- A new law establishes the quasi-public Connecticut Port Authority overseeing state harbors and ports.

## Rankings that Matter

<b>Business Tax Climate</b> . . . . .	<b>44</b>
<b>Legal Climate</b> . . . . .	<b>22</b>
<b>Higher Ed. R&amp;D Expenditure</b> . . . . .	<b>20 (1,062,694)</b>
<b>ACT Career Readiness Certificates</b> . . . . .	<b>37 (2,341)</b>
<b>Lowest Electric Power Cost</b> . . . . .	<b>47 (16.65)</b>
<b>Fiscal Solvency</b> . . . . .	<b>47</b>
<b>College Attainment</b> . . . . .	<b>3 (47.8%)</b>



**Find out why Amazon, Walgreens, Eaton, Dollar Tree, Domino's, Westinghouse, FedEx, Pepsi, UPS and Tire Rack all chose to locate within central Connecticut's premier industrial market.**



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Contact: **Tim Lescalleet**  
(860) 286-7660  
tlescalleet@griffinindustrial.com

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