



CITY OF BRISTOL
BRISTOL DEVELOPMENT AUTHORITY
111 NORTH MAIN STREET
BRISTOL, CT 06010

2018 NEIGHBORHOOD ASSISTANCE ACT TAX CREDIT PROGRAM

The Connecticut Neighborhood Assistance Act (NAA) Tax Credit Program is designed to provide funding for municipal and tax exempt organizations through business tax credit incentives for businesses that make cash contributions to approved entities. Businesses can receive a credit of 60% of contributions to organizations approved by the Department of Revenue Services. Public Act 07- 242, An Act Concerning Electricity and Energy Efficiency, increased the business tax credit to 100% for contributions to energy conservation projects.

Debra Shapiro at the Bristol Development Authority is the City liaison for the State of Connecticut, Department of Revenue Services 2018 Neighborhood Assistance Act Tax Credit Program (NAA). Community organizations proposing qualified programs include energy conservation, employment and training, child care services, neighborhood assistance, substance abuse treatment programs, open space acquisition, crime prevention activities and construction or rehabilitation of dwelling units for families of low- or moderate-income in Connecticut.

A “fillable” Form NAA-01, 2018 Connecticut Neighborhood Assistance Program Proposal is available on the City of Bristol website www.bristolct.gov , where the municipal liaison information is pre-filled. The form is also on the State of Connecticut, as Department of Revenue Services (DRS) website at www.ct.gov/DRS

All organizations are required to submit their proposals to the Bristol Development Authority on the NAA-01 Proposal form. Please include the front page of the IRS 990 and attach a cover letter. Only original forms will be accepted; scan or FAX will not be considered. The deadline for submitting proposals will be 5:00 pm on Friday, April 27, 2018. **To be approved for the Bristol program, an organization must show significant presence and/or services offered to the Bristol community.**

A Public Hearing on applications submitted will be held **on May 9, 2018 at 6:00 PM** in the City Council Chambers. The hearing notice will be posted on the City website and with the City Clerk. The Bristol Development Authority will approve proposals at its May 21, 2018 meeting, and then refer to the City Council for approval at their June 12, 2018 meeting. Upon Council approval, the applications will be sent to the State Department of Revenue Services by their July 2, 2018 deadline.

The City will be notified as to which proposals have been approved. BDA will notify each organization accordingly. Businesses have to be approved in September/October before they can make an actual contribution, but your fund raising activities can begin any time. If there are any questions, please contact Debbie Shapiro, Community Development Coordinator, Bristol Development Authority at 584-6185.