

FOR IMMEDIATE RELEASE – Wednesday, April 21, 2016

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2016 Neighborhood Assistance Act Program Applications Available to Tax Exempt Organizations – Provides Tax Credits to Investors

SIMSBURY – The State of Connecticut’s Department of Revenue Services has notified municipalities that the 2016 Neighborhood Assistance Act (NAA) Tax Credit Program proposal application is available to tax exempt organizations. The NAA Tax Credit Program provides a tax credit to business firms that make cash investments in qualifying community programs conducted by tax exempt or municipal agencies. Qualifying community programs include energy conservation projects, neighborhood assistance, job training, education, community services, crime prevention and many others.

In order to obtain benefits under the program, a tax exempt organization must complete and submit an application to the First Selectman’s Office, 933 Hopmeadow Street, Simsbury, CT 06070, attn.: Thomas F. Cooke, Director of Administrative Services, on or before Monday, May 16, 2016. The Town of Simsbury will hold a Public Hearing on completed applications received on or before May 16, 2016 and the Board of Selectmen will subsequently vote on approval of the applications considered at Public Hearing.

Information about the NAA Tax Credit Program, including the application (Form NAA-01, 2016 Connecticut Neighborhood Assistance Act (NAA) Program Proposal) and information about the types of community programs which qualify, is available at the Department of Revenue Services’ website: go to www.ct.gov/DRS and search for “Neighborhood Assistance Act.” You will also find a “fillable” Form NAA-01 on the website.

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