

House Republican Press Release

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Reps Williams, Greene: House Republican Tax Credit Proposals Will Help Middle Class Taxpayers, CT Economy



Fuel Cell Initiative Would Boost Fledgling Industry, Create New Jobs

Middle class taxpayers who have been forced to stretch their pay checks for the past few years will get long-overdue relief and the fledgling fuel cell industry in Connecticut will get a boost under measures proposed by House Republicans, state representatives Sean Williams and Len Greene said today.

The proposals include tax credits against most taxpayers' state income tax liability for home heating and medical costs, a long-term plan to bolster Connecticut's fuel cell energy market, and a plan to provide environmentally-friendly power for Bradley International Airport and mass transit buses,

"Middle class taxpayers increasingly are being forced to stretch their paychecks because of the high cost of heating their homes and paying high deductibles for health care and prescription drugs, If the state legislature approves our tax credit proposals by mid-March, as we are recommending, most Oakville, Watertown and Woodbury residents will be receiving tax refund checks that are larger than they expected within the next few months," said Representative Williams, R-68th District.

"Our proposals will provide long-overdue relief to middle class taxpayers in Ansonia, Beacon Falls and Seymour and put more money in their hands to spend on purchases they may have put off to keep current on their heating bills and to pay for medical care and prescription drugs," said Representative Greene, R-105th District. "The extra dollars that will be returned to them in their tax refund checks also will help keep our state and local economies healthy when they spend the money at area stores."

House Republicans proposed using about \$200 million of the state's estimated \$263 million surplus to:

- Provide maximum income tax credits of up to \$500 per household for joint filers earning up to \$150,000, and for individuals earning up to \$75,000 for home heating assistance.
- Provide similar maximum \$500 income tax credits to offset out-of-pocket medical costs.

Under the House Republican fuel cell initiative, the state would dedicate \$50 million in bonding each year over the next four years to create a Fuel Cell program that would include:

- Contracting with a Connecticut business to mass produce transit buses powered by fuel cells.
- Using fuel cells at Bradley International Airport to make Bradley the first hydrogen-powered 'Green' International Airport in the world.
- Establishing two or three hydrogen refueling hubs in the state.