



TOWN OF GROTON

PLANNING AND DEVELOPMENT SERVICES

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Subject: State of Connecticut Neighborhood Assistance Act (NAA) Program Participation

To whom it may concern,

I am delighted to invite you on behalf of the Town of Groton to partner with non-profit organizations working in our Groton community.

For years Groton has participated in the State of Connecticut's Neighborhood Assistance Act (NAA) Tax Credit Program. This program is designed to partner municipal and tax-exempt organizations with businesses to help fund projects that would benefit members of our community. This is done by providing a corporation business tax credit for businesses who make cash contributions to these entities. Participating in this tax credit program is not mandatory, however businesses that pay certain qualifying state taxes have the opportunity to help our Groton community. Businesses fund a minimum cash contribution of \$250, with a maximum funding of \$150,000 in the program year and they get a tax credit for that amount.

Every year in March non-profit organizations start the required application process, that concludes with our Town Council approving the organizations proposed projects. The approved projects are packaged and submitted to the State of Connecticut Department of Revenue Services. After project approval from the state the municipal or tax-exempt organization seek to partner with for profit businesses. Businesses who partner with the organizations will between Sept 15th to Oct 1st be required to submit their supporting form to the state.

Unfortunately the organizations have, in the past, had a difficult time finding a business partner. We are working towards promoting the program and ensuring both the businesses and non-profit organization have the necessary support to be successful in the NAA program. If you have any questions about the program or if you would like to be added to the mailing list for NAA updates, please feel free to reach out to me.

We greatly appreciate your consideration for participating in the NAA program.

Sincerely,

Marchell Magxaka
Planner II

“Submarine Capital of the World”