

HB 1035 -- Quality Jobs Program

Sponsor: Pratt

Currently, any company which has filed for bankruptcy or has publicly announced its intention to file for bankruptcy protection is prohibited from being deemed a qualifying company for the purposes of the Quality Jobs Program. This bill allows a company which has filed or announced its intention to file for bankruptcy on or after January 1, 2009, to be a qualifying company for the program if it:

(1) Certifies to the Department of Economic Development that it plans to reorganize and not to liquidate; and

(2) Produces proof after its bankruptcy petition has been filed that it is not delinquent in filing any tax returns or making any payments due to the state including, but not limited to, all tax payments due after the filing of the bankruptcy petition and under the terms of the plan of reorganization.