

<b>Title</b>	Tax Credit Incentive Program, Procedures
<b>Policy Owner</b>	Division of Athletics
<b>Applies to</b>	University Workforce Members
<b>Campus Applicability</b>	All UConn campuses except UConn Health
<b>Approval Date</b>	
<b>Effective Date</b>	July 1, 2025
<b>For More Information Contact</b>	Director of Athletics
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## PURPOSE

Establish procedures to administer the UConn Tax Credit Program, established per the University's Policy on Tax Credit Incentive Program and Connecticut law.

## POLICY EXCERPT

The following terms are defined in the University's Policy on Tax Credit Incentive Program.

**Credit:** A Connecticut state tax credit equal to 50% of payments made under a qualified agreement for the applicable taxable or income year, not to exceed \$500,000 per taxpayer, per taxable or income year, with an aggregate annual program cap of \$5 million per calendar year.

**Qualified Agreement:** A written agreement that (1) is with a taxpayer and the University as parties, and (2) the University has determined, in accordance with written procedures, that such payments made under the agreement will encourage the promotion and public recognition of the University's Division of Athletics program, services, or mission.

**Reservation:** A written acknowledgement issued by the University that it has reserved a tax credit equal to the amount of the expected tax credit to be awarded to the taxpayer pursuant to a qualified agreement, and issued on a first-come, first-served basis.

**Taxpayer:** Any person, as defined in section 12-1 of the general statutes, whether or not subject to any taxes levied by Connecticut, that executes a qualified agreement.

**Voucher:** A certificate issued by the University which authorizes the taxpayer to claim a tax credit on their Connecticut tax return.

## PROCEDURES

### 1) Qualified Agreement

The University has determined that agreements identified in the [Qualified Agreement List](#) may qualify for a Credit. The University shall post an updated list each January and reserves the right to revise the list as needed.

## 2) Reservation and Voucher

- Once a Qualified Agreement has been executed,<sup>1</sup> Taxpayers may request a Reservation and Voucher from the University, in the manner specified by the University. Currently this manner is as follows:
- For ACH donations of \$5,000 or more to the Storrs Strong Fund made through UConn Marketplace without a pledge agreement, taxpayers may request a state tax credit reservation and voucher using this [form](#).
- For all other qualified agreements, taxpayers may request a state tax credit reservation and voucher using this [form](#).
- The University will review each Reservation request in a timely manner and will respond to the Reservation request within 10 business days.
- The University will assess each Reservation request on a first-come, first-served basis and will provide written communication of the amount of the credit reserved for the taxpayer.
- A Taxpayer must request and receive a Voucher from the University before they can claim a tax credit on their applicable tax return.
- A Voucher may be requested from the University if the Taxpayer makes payments to the University in accordance with payment terms contained in their Qualified Agreement.
- All Voucher requests must be submitted to the University no later than January 15<sup>th</sup> following the calendar year end. Example, for calendar year 2025, all Voucher requests must be submitted by January 15, 2026.
- The University will issue Vouchers to qualifying Taxpayers on or before February 15<sup>th</sup> following the calendar year end. Example, for calendar year 2025, the University will issue all Vouchers on or before February 15, 2026.

## 3) Record Retention

The University will retain records for seven years, or until audited, whichever is earlier, in accordance with the University's Record Retention Requirements. See:

<https://rim.uconn.edu/extended-retention-periods-university-records/>

## 4) Reporting Requirements

No later than January 31, 2026, and annually thereafter, the University shall provide a list to the Commissioner of Revenue Services of the Vouchers issued to taxpayers under the Program for the preceding calendar year, and the amount of each Voucher issued.

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<sup>1</sup> UConn reserves the right to accept or reject any agreement. No agreement shall be executed without first being reviewed by the Office of General Counsel and the receipt of all necessary administrative approvals.

No later than March 31, 2026, and annually thereafter, the University shall submit a report, in accordance with the provisions of section 11-4a of the general statutes, to the joint standing committees of the General Assembly having cognizance of matters relating to finance, revenue and bonding and institutions of higher education, summarizing, for the preceding calendar year, the number and amounts of the credits reserved, the number and amounts of the vouchers issued and any other information the Director of Athletics deems informative to said committees to monitor the Program.