



General Assembly

February Session, 2002

Bill No. 27

LCO No. 426

Referred to Committee on Finance, Revenue and Bonding

Introduced by:

SEN. DELUCA, 32nd Dist.

REP. WARD, 86th Dist.

AN ACT CONCERNING QUALIFYING INCOME FOR PURPOSES OF CERTAIN STATE PROGRAMS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (*Effective from passage and applicable to property tax*
2 *assessment years commencing on or after October 1, 2001, and taxable years*
3 *of individuals commencing on or after January 1, 2001*) (a) Any distribution
4 of cash to an individual from Anthem, Incorporated, resulting from
5 said entity's conversion to a stockholder-owned company, shall be
6 excluded from any calculation of income for purposes of determining
7 the eligibility for, or the benefit level of, such individual under (1) the
8 property tax exemption, property tax credit and rental rebate
9 programs for which the state of Connecticut provides direct or indirect
10 reimbursement, pursuant to sections 12-81g, as amended, 12-129b, 12-
11 170d and 12-170aa, as amended, of the general statutes, (2) the
12 programs adopted at a municipality's option that provide additional
13 property tax exemptions to veterans, totally disabled persons, blind
14 persons and elderly persons, pursuant to sections 12-81f, 12-81i, 12-81j
15 and 12-129n of the general statutes, and (3) the Connecticut

16 Pharmaceutical Assistance Contract to the Elderly and the Disabled
17 Program established under section 17b-491 of the general statutes.

18 (b) If the distribution to an individual from Anthem, Incorporated,
19 as the result of said entity's conversion to a stockholder-owned
20 company is in the form of stock and the stock is sold by the individual
21 in the taxable year which includes the date of distribution or in any of
22 the two taxable years succeeding such year, the value of the stock on
23 the date of distribution to the individual shall be excluded from any
24 calculation of income for purposes of determining the eligibility for, or
25 the benefit level of, such individual under (1) the property tax
26 exemption, property tax credit and rental rebate programs for which
27 the state of Connecticut provides direct or indirect reimbursement,
28 pursuant to sections 12-81g, as amended, 12-129b, 12-170d and 12-
29 170aa, as amended, of the general statutes, (2) the programs adopted at
30 a municipality's option that provide additional property tax
31 exemptions to veterans, totally disabled persons, blind persons and
32 elderly persons, pursuant to sections 12-81f, 12-81i, 12-81j and 12-129n
33 of the general statutes, and (3) the Connecticut Pharmaceutical
34 Assistance Contract to the Elderly and the Disabled Program
35 established under section 17b-491 of the general statutes.

This act shall take effect as follows:	
Section 1	<i>from passage and applicable to property tax assessment years commencing on or after October 1, 2001, and taxable years of individuals commencing on or after January 1, 2001</i>

FIN *Joint Favorable*