



General Assembly

February Session, 2004

Raised Bill No. 5171

LCO No. 587

00587_____GAE

Referred to Committee on Government Administration and Elections

Introduced by:
(GAE)

AN ACT CONCERNING STATE CONTRACTS WITH CERTAIN COMPANIES THAT REINCORPORATE OUTSIDE THE UNITED STATES.

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

1 Section 1. (NEW) (*Effective from passage*) (a) This act shall be known
2 as the "Anthony J. Tercyak Act".

3 (b) Not later than October 1, 2004, the Commissioner of
4 Administrative Services shall develop, and annually update, a list of
5 publicly-traded corporations that (1) conduct business in the United
6 States, (2) were previously incorporated within the territorial limits of
7 the United States, and (3) have reincorporated outside the territorial
8 limits of the United States where such reincorporation results in a
9 reduction of their federal or Connecticut tax liabilities. The
10 Commissioner of Administrative Services shall post said list on the
11 Department of Administrative Services' web site on the Internet.

12 (c) On and after October 1, 2004, no state agency may enter into or
13 renew a contract with any corporation that is on the list described in
14 subsection (a) of this section.

This act shall take effect as follows:	
Section 1	<i>from passage</i>

Statement of Purpose:

To prohibit state agencies from entering or renewing a contract with corporations that reincorporate outside the United States.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]