



General Assembly

February Session, 2004

Raised Bill No. 5659

LCO No. 2399

02399_____FIN

Referred to Committee on Finance, Revenue and Bonding

Introduced by:
(FIN)

**AN ACT REQUIRING A BIENNIAL TAX EXPENDITURE REPORT
FROM THE OFFICE OF POLICY AND MANAGEMENT.**

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

1 Section 1. (NEW) (*Effective October 1, 2004*) The Office of Policy and
2 Management shall submit, along with the budget or status report
3 required under section 4-71 of the general statutes, a report on all tax
4 expenditures provided for under the laws of the state, including any
5 tax credits, deductions from income, exclusions from income or tax
6 exemptions. Such report shall include an analysis of each expenditure's
7 purpose, the extent to which the purpose is achieved, the amount of
8 such expenditure in the previous fiscal year and a recommendation as
9 to whether such expenditure should be continued or modified. Such
10 report shall be filed in accordance with the provisions of section 11-4a
11 of the general statutes.

This act shall take effect as follows:	
Section 1	<i>October 1, 2004</i>

Statement of Purpose:

To assist policymakers in the state budget process in making informed decisions.

[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.]