



General Assembly

January Session, 2005

Proposed Bill No. 5942

LCO No. 2232

Referred to Committee on Finance, Revenue and Bonding

Introduced by:

REP. SHARKEY, 88th Dist.

AN ACT CONCERNING THE SUCCESSION TAX.

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

- 1 That chapter 216 of the general statutes be amended to reinstate the
- 2 succession tax for Class B and Class C transfers, with the first five
- 3 hundred thousand dollars in each class exempt from taxation.

Statement of Purpose:

To halt the phase-out of the Connecticut succession tax; to reestablish the 2003 rates of taxation on Class B and Class C transfers; and to establish a five-hundred-thousand-dollar exemption for Class B and Class C transfers.