



General Assembly

January Session, 2005

Proposed Bill No. 6087

LCO No. 1531

Referred to Committee on Government Administration and Elections

Introduced by:

REP. TERCYAK, 26th Dist.
SEN. DEFRONZO, 6th Dist.
REP. MCCLUSKEY, 20th Dist.
REP. GERAGOSIAN, 25th Dist.
REP. O'BRIEN, 24th Dist.

AN ACT CONCERNING PUBLICLY TRADED COMPANIES THAT REINCORPORATE OUTSIDE THE UNITED STATES.

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

1 That the general statutes be amended to require any publicly traded
2 corporation to certify in an affidavit that the company is not a
3 company that: (1) Conducted business in the United States, (2) was
4 previously incorporated within the United States' territorial limits, (3)
5 reincorporated outside the United States' territorial limits, and (4) as a
6 result of such reincorporation outside the United States' territorial
7 limits, has received a reduction in federal or Connecticut tax liability.
8 Additionally, the state shall be prohibited from entering into a contract
9 with any such company that does not deny such reincorporation in a
10 sworn affidavit.

Statement of Purpose:

To deter state agencies from entering contracts with companies that reincorporate outside the United States.