



Senate

General Assembly

File No. 192

February Session, 2006

Senate Bill No. 268

Senate, March 29, 2006

The Committee on Commerce reported through SEN. LEBEAU of the 3rd Dist., Chairperson of the Committee on the part of the Senate, that the bill ought to pass.

AN ACT CONCERNING MEMBERSHIP OF THE BUSINESS TAX CREDIT AND TAX POLICY REVIEW COMMITTEE.

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

1 Section 1. Subsection (a) of section 12-217z of the 2006 supplement
2 to the general statutes is repealed and the following is substituted in
3 lieu thereof (*Effective from passage*):

4 (a) There is established a Business Tax Credit and Tax Policy Review
5 Committee which shall be comprised of the following members: (1)
6 The chairpersons and ranking members of the joint standing
7 committee of the General Assembly having cognizance of matters
8 relating to finance, revenue and bonding, or their designees; (2) the
9 chairpersons and ranking members of the joint standing committee of
10 the General Assembly having cognizance of matters relating to the
11 Department of Economic and Community Development, the
12 Connecticut Development Authority and Connecticut Innovations,
13 Incorporated, or their designees; (3) one member appointed by each of
14 the following: The Governor, the president pro tempore of the Senate,

15 the speaker of the House of Representatives, the majority leader of the
16 Senate, the majority leader of the House of Representatives, the
17 minority leader of the House of Representatives and the minority
18 leader of the Senate; and [(3)] (4) the Commissioners of Revenue
19 Services and Economic and Community Development and the Labor
20 Commissioner, or their designees.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	12-217z(a)

CE *Joint Favorable*

The following fiscal impact statement and bill analysis are prepared for the benefit of members of the General Assembly, solely for the purpose of information, summarization, and explanation, and do not represent the intent of the General Assembly or either House thereof for any purpose:

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 07 \$	FY 08 \$
Legislative Mgmt.	GF - None	See Below	See Below

Note: GF=General Fund

Municipal Impact: None

Explanation

Legislative Management may incur minimal costs for additional legislators to serve as members of the Business Tax Credit and Tax Policy Review Committee for legislator mileage reimbursement which is 44.5 cents per mile. These costs are part of the normal budgetary resources of the agency.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to inflation.

OLR Bill Analysis**SB 268*****AN ACT CONCERNING MEMBERSHIP OF THE BUSINESS TAX CREDIT AND TAX POLICY REVIEW COMMITTEE.*****SUMMARY:**

The bill adds the Commerce Committee chairmen and ranking members, or their designees, to the Business Tax Credit and Tax Policy Review Committee, increasing its membership to 18. Current committee members are the Finance, Revenue, and Bonding Committee chairmen and ranking members or their designees; the revenue services, labor, and economic and community development commissioners or their designees; one member appointed by the governor; and one member by each of the top six legislative leaders.

The committee is responsible for evaluating changes in the corporation tax, corporation tax credits, and other changes in business tax policy. It must meet at least twice each year and report annually to the Finance, Revenue and Bonding Committee by January 1.

EFFECTIVE DATE: Upon passage

COMMITTEE ACTION

Commerce Committee

Joint Favorable

Yea 29 Nay 0 (03/14/2006)