



General Assembly

February Session, 2006

Raised Bill No. 5588

LCO No. 2214

02214_____BA_

Referred to Committee on Banks

Introduced by:
(BA)

AN ACT REQUIRING A SALES AND USE TAX EXEMPTION FOR CERTAIN SALES BY CONNECTICUT CREDIT UNIONS.

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

1 Section 1. Section 12-412 of the 2006 supplement to the general
2 statutes is amended by adding subdivision (117) as follows (*Effective*
3 *July 1, 2006, and applicable to sales occurring on or after July 1, 2006*):

4 (NEW) (117) Sales of tangible personal property or services to, and
5 the storage, use or other consumption of tangible personal property or
6 services by, a Connecticut credit union, as defined in section 36a-2 of
7 the general statutes.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2006, and applicable to sales occurring on or after July 1, 2006</i>	12-412

Statement of Purpose:

To require an exemption from the sales and use tax for sales of tangible personal property or services to, and for the storage, use or other consumption of such property or services by, a Connecticut credit union.

[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.]