



General Assembly

Amendment

February Session, 2006

LCO No. 4086

SB0054704086SRO

Offered by:

SEN. DELUCA, 32nd Dist.
SEN. CAPIELLO, 24th Dist.
SEN. COOK, 18th Dist.
SEN. FASANO, 34th Dist.
SEN. FREEDMAN, 26th Dist.
SEN. GUGLIELMO, 35th Dist.

SEN. GUNTHER, 21st Dist.
SEN. HERLIHY, 8th Dist.
SEN. KISSEL, 7th Dist.
SEN. MCKINNEY, 28th Dist.
SEN. NICKERSON, 36th Dist.
SEN. RORABACK, 30th Dist.

To: Subst. Senate Bill No. 547

File No. 494

Cal. No. 350

"AN ACT CONCERNING THE CONNECTICUT BUSINESS CORPORATION ACT AND THE CONNECTICUT REVISED NONSTOCK CORPORATION ACT."

1 After the last section, add the following and renumber sections and
2 internal references accordingly:

3 "Sec. 501. Subsection (b) of section 12-214 of the 2006 supplement to
4 the general statutes is repealed and the following is substituted in lieu
5 thereof (*Effective July 1, 2006, and applicable to income years commencing*
6 *on or after January 1, 2006*):

7 (b) (1) With respect to income years commencing on or after January
8 1, 1989, and prior to January 1, 1992, any company subject to the tax
9 imposed in accordance with subsection (a) of this section shall pay, for
10 each such income year, an additional tax in an amount equal to twenty

11 per cent of the tax calculated under said subsection (a) for such income
12 year, without reduction of the tax so calculated by the amount of any
13 credit against such tax. The additional amount of tax determined
14 under this subsection for any income year shall constitute a part of the
15 tax imposed by the provisions of said subsection (a) and shall become
16 due and be paid, collected and enforced as provided in this chapter.

17 (2) With respect to income years commencing on or after January 1,
18 1992, and prior to January 1, 1993, any company subject to the tax
19 imposed in accordance with subsection (a) of this section shall pay, for
20 each such income year, an additional tax in an amount equal to ten per
21 cent of the tax calculated under said subsection (a) for such income
22 year, without reduction of the tax so calculated by the amount of any
23 credit against such tax. The additional amount of tax determined
24 under this subsection for any income year shall constitute a part of the
25 tax imposed by the provisions of said subsection (a) and shall become
26 due and be paid, collected and enforced as provided in this chapter.

27 (3) With respect to income years commencing on or after January 1,
28 2003, and prior to January 1, 2004, any company subject to the tax
29 imposed in accordance with subsection (a) of this section shall pay, for
30 each such income year, an additional tax in an amount equal to twenty
31 per cent of the tax calculated under said subsection (a) for such income
32 year, without reduction of the tax so calculated by the amount of any
33 credit against such tax. The additional amount of tax determined
34 under this subsection for any income year shall constitute a part of the
35 tax imposed by the provisions of said subsection (a) and shall become
36 due and be paid, collected and enforced as provided in this chapter.

37 (4) With respect to income years commencing on or after January 1,
38 2004, and prior to January 1, 2005, any company subject to the tax
39 imposed in accordance with subsection (a) of this section shall pay, for
40 each such income year, an additional tax in an amount equal to
41 twenty-five per cent of the tax calculated under said subsection (a) for
42 such income year, without reduction of the tax so calculated by the
43 amount of any credit against such tax, except that any company that

44 pays the minimum tax of two hundred fifty dollars under section 12-
45 219, as amended, or 12-223c for such income year shall not be subject
46 to the additional tax imposed by this subdivision. The additional
47 amount of tax determined under this subdivision for any income year
48 shall constitute a part of the tax imposed by the provisions of said
49 subsection (a) and shall become due and be paid, collected and
50 enforced as provided in this chapter.

51 (5) With respect to income years commencing on or after January 1,
52 2006, and prior to January 1, 2007, any company subject to the tax
53 imposed in accordance with subsection (a) of this section shall pay,
54 except when the tax so calculated is equal to two hundred fifty dollars,
55 for each such income year, an additional tax in an amount equal to
56 twenty per cent of the tax calculated under said subsection (a) for such
57 income year, without reduction of the tax so calculated by the amount
58 of any credit against such tax. The additional amount of tax
59 determined under this subsection for any income year shall constitute
60 a part of the tax imposed by the provisions of said subsection (a) and
61 shall become due and be paid, collected and enforced as provided in
62 this chapter.

63 [(6) With respect to income years commencing on or after January 1,
64 2007, and prior to January 1, 2008, any company subject to the tax
65 imposed in accordance with subsection (a) of this section shall pay,
66 except when the tax so calculated is equal to two hundred fifty dollars,
67 for each such income year, an additional tax in an amount equal to
68 fifteen per cent of the tax calculated under said subsection (a) for such
69 income year, without reduction of the tax so calculated by the amount
70 of any credit against such tax. The additional amount of tax
71 determined under this subsection for any income year shall constitute
72 a part of the tax imposed by the provisions of said subsection (a) and
73 shall become due and be paid, collected and enforced as provided in
74 this chapter.]

75 Sec. 502. Subsection (b) of section 12-219 of the 2006 supplement to
76 the general statutes is repealed and the following is substituted in lieu

77 thereof (*Effective July 1, 2006, and applicable to income years commencing*
78 *on or after January 1, 2006*):

79 (b) (1) With respect to income years commencing on or after January
80 1, 1989, and prior to January 1, 1992, the additional tax imposed on any
81 company and calculated in accordance with subsection (a) of this
82 section shall, for each such income year, except when the tax so
83 calculated is equal to two hundred fifty dollars, be increased by adding
84 thereto an amount equal to twenty per cent of the additional tax so
85 calculated for such income year, without reduction of the additional
86 tax so calculated by the amount of any credit against such tax. The
87 increased amount of tax payable by any company under this section,
88 as determined in accordance with this subsection, shall become due
89 and be paid, collected and enforced as provided in this chapter.

90 (2) With respect to income years commencing on or after January 1,
91 1992, and prior to January 1, 1993, the additional tax imposed on any
92 company and calculated in accordance with subsection (a) of this
93 section shall, for each such income year, except when the tax so
94 calculated is equal to two hundred fifty dollars, be increased by adding
95 thereto an amount equal to ten per cent of the additional tax so
96 calculated for such income year, without reduction of the tax so
97 calculated by the amount of any credit against such tax. The increased
98 amount of tax payable by any company under this section, as
99 determined in accordance with this subsection, shall become due and
100 be paid, collected and enforced as provided in this chapter.

101 (3) With respect to income years commencing on or after January 1,
102 2003, and prior to January 1, 2004, the additional tax imposed on any
103 company and calculated in accordance with subsection (a) of this
104 section shall, for each such income year, be increased by adding
105 thereto an amount equal to twenty per cent of the additional tax so
106 calculated for such income year, without reduction of the tax so
107 calculated by the amount of any credit against such tax. The increased
108 amount of tax payable by any company under this section, as
109 determined in accordance with this subsection, shall become due and

110 be paid, collected and enforced as provided in this chapter.

111 (4) With respect to income years commencing on or after January 1,
112 2004, and prior to January 1, 2005, the additional tax imposed on any
113 company and calculated in accordance with subsection (a) of this
114 section shall, for each such income year, be increased by adding
115 thereto an amount equal to twenty-five per cent of the additional tax so
116 calculated for such income year, without reduction of the tax so
117 calculated by the amount of any credit against such tax, except that
118 any company that pays the minimum tax of two hundred fifty dollars
119 under this section or section 12-223c for such income year shall not be
120 subject to such additional tax. The increased amount of tax payable by
121 any company under this subdivision, as determined in accordance
122 with this subsection, shall become due and be paid, collected and
123 enforced as provided in this chapter.

124 (5) With respect to income years commencing on or after January 1,
125 2006, and prior to January 1, 2007, the additional tax imposed on any
126 company and calculated in accordance with subsection (a) of this
127 section shall, for each such income year, except when the tax so
128 calculated is equal to two hundred fifty dollars, be increased by adding
129 thereto an amount equal to twenty per cent of the additional tax so
130 calculated for such income year, without reduction of the tax so
131 calculated by the amount of any credit against such tax. The increased
132 amount of tax payable by any company under this section, as
133 determined in accordance with this subsection, shall become due and
134 be paid, collected and enforced as provided in this chapter.

135 [(6) With respect to income years commencing on or after January 1,
136 2007, and prior to January 1, 2008, the additional tax imposed on any
137 company and calculated in accordance with subsection (a) of this
138 section shall, for each such income year, except when the tax so
139 calculated is equal to two hundred fifty dollars, be increased by adding
140 thereto an amount equal to fifteen per cent of the additional tax so
141 calculated for such income year, without reduction of the tax so
142 calculated by the amount of any credit against such tax. The increased

143 amount of tax payable by any company under this section, as
144 determined in accordance with this subsection, shall become due and
145 be paid, collected and enforced as provided in this chapter.]"