



General Assembly

**Amendment**

January Session, 2007

LCO No. 8338

**\*HB0740008338HRO\***

Offered by:

REP. CAFERO, 142<sup>nd</sup> Dist.

REP. HAMZY, 78<sup>th</sup> Dist.

REP. KLARIDES, 114<sup>th</sup> Dist.

To: Subst. House Bill No. 7400

File No. 716

Cal. No. 558

(As Amended)

**"AN ACT CONCERNING MOTION PICTURE TAX CREDITS."**

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1 Strike sections 6 and 22 in their entirety and renumber sections and  
2 internal references accordingly

3 After the last section, add the following and renumber sections and  
4 internal references accordingly:

5 "Sec. 501. Subsection (g) of section 12-391 of the general statutes is  
6 repealed and the following is substituted in lieu thereof (*Effective July*  
7 *1, 2007, and applicable to estates of decedents dying on or after January 1,*  
8 *2007*):

9 (g) (1) With respect to the estates of decedents dying [on or after  
10 January 1, 2005] during the period from January 1, 2005, to December  
11 31, 2006, inclusive, the tax based on the Connecticut taxable estate shall  
12 be as provided in the following schedule:

T1	Amount of Connecticut	
T2	Taxable Estate	Rate of Tax
T3	Not over \$2,000,000	None
T4	Over \$2,000,000	
T5	but not over \$2,100,000	5.085% of the excess over \$0
T6	Over \$2,100,000	\$106,800 plus 8% of the excess
T7	but not over \$2,600,000	over \$2,100,000
T8	Over \$2,600,000	\$146,800 plus 8.8% of the excess
T9	but not over \$3,100,000	over \$2,600,000
T10	Over \$3,100,000	\$190,800 plus 9.6% of the excess
T11	but not over \$3,600,000	over \$3,100,000
T12	Over \$3,600,000	\$238,800 plus 10.4% of the excess
T13	but not over \$4,100,000	over \$3,600,000
T14	Over \$4,100,000	\$290,800 plus 11.2% of the excess
T15	but not over \$5,100,000	over \$4,100,000
T16	Over \$5,100,000	\$402,800 plus 12% of the excess
T17	but not over \$6,100,000	over \$5,100,000
T18	Over \$6,100,000	\$522,800 plus 12.8% of the excess
T19	but not over \$7,100,000	over \$6,100,000
T20	Over \$7,100,000	\$650,800 plus 13.6% of the excess
T21	but not over \$8,100,000	over \$7,100,000
T22	Over \$8,100,000	\$786,800 plus 14.4% of the excess
T23	but not over \$9,100,000	over \$8,100,000
T24	Over \$9,100,000	\$930,800 plus 15.2% of the excess
T25	but not over \$10,100,000	over \$9,100,000
T26	Over \$10,100,000	\$1,082,800 plus 16% of the excess
T27		over \$10,100,000

13       (2) With respect to the estates of decedents dying during the period  
 14 from January 1, 2007, to December 31, 2007, inclusive, the tax based on  
 15 the Connecticut taxable estate shall be as provided in the following  
 16 schedule:

T28	<u>Amount of Connecticut</u>	
T29	<u>Taxable Estate</u>	<u>Rate of Tax</u>
T30	<u>Not over \$2,000,000</u>	<u>None</u>
T31	<u>Over \$2,000,000</u>	
T32	<u>but not over \$2,100,000</u>	<u>5.085% of the excess over</u> <u>\$2,000,000</u>
T33	<u>Over \$2,100,000</u>	<u>\$106,800 plus 8% of the excess</u>
T34	<u>but not over \$2,600,000</u>	<u>over \$2,100,000</u>
T35	<u>Over \$2,600,000</u>	<u>\$146,800 plus 8.8% of the excess</u>
T36	<u>but not over \$3,100,000</u>	<u>over \$2,600,000</u>
T37	<u>Over \$3,100,000</u>	<u>\$190,800 plus 9.6% of the excess</u>
T38	<u>but not over \$3,600,000</u>	<u>over \$3,100,000</u>
T39	<u>Over \$3,600,000</u>	<u>\$238,800 plus 10.4% of the excess</u>
T40	<u>but not over \$4,100,000</u>	<u>over \$3,600,000</u>
T41	<u>Over \$4,100,000</u>	<u>\$290,800 plus 11.2% of the excess</u>
T42	<u>but not over \$5,100,000</u>	<u>over \$4,100,000</u>
T43	<u>Over \$5,100,000</u>	<u>\$402,800 plus 12% of the excess</u>
T44	<u>but not over \$6,100,000</u>	<u>over \$5,100,000</u>
T45	<u>Over \$6,100,000</u>	<u>\$522,800 plus 12.8% of the excess</u>
T46	<u>but not over \$7,100,000</u>	<u>over \$6,100,000</u>
T47	<u>Over \$7,100,000</u>	<u>\$650,800 plus 13.6% of the excess</u>
T48	<u>but not over \$8,100,000</u>	<u>over \$7,100,000</u>
T49	<u>Over \$8,100,000</u>	<u>\$786,800 plus 14.4% of the excess</u>
T50	<u>but not over \$9,100,000</u>	<u>over \$8,100,000</u>
T51	<u>Over \$9,100,000</u>	<u>\$930,800 plus 15.2% of the excess</u>
T52	<u>but not over \$10,100,000</u>	<u>over \$9,100,000</u>

T53	<u>Over \$10,100,000</u>	<u>\$1,082,800 plus 16% of the excess</u>
T54		<u>over \$10,100,000</u>

17       (3) With respect to the estates of decedents dying on or after January  
 18       1, 2008, but prior to January 1, 2009, the tax based on the Connecticut  
 19       taxable estate shall be as provided in the following schedule:

T55	<u>Amount of Connecticut</u>	<u>Rate of Tax</u>
T56	<u>Taxable Estate</u>	
T57	<u>Not over \$4,100,000</u>	<u>None</u>
T58	<u>Over \$4,100,000</u>	<u>\$0 plus 11.2% of the excess</u>
T59	<u>but not over \$5,100,000</u>	<u>over \$4,100,000</u>
T60	<u>Over \$5,100,000</u>	<u>\$112,000 plus 12% of the excess</u>
T61	<u>but not over \$6,100,000</u>	<u>over \$5,100,000</u>
T62	<u>Over \$6,100,000</u>	<u>\$232,000 plus 12.8% of the excess</u>
T63	<u>but not over \$7,100,000</u>	<u>over \$6,100,000</u>
T64	<u>Over \$7,100,000</u>	<u>\$360,000 plus 13.6% of the excess</u>
T65	<u>but not over \$8,100,000</u>	<u>over \$7,100,000</u>
T66	<u>Over \$8,100,000</u>	<u>\$496,000 plus 14.4% of the excess</u>
T67	<u>but not over \$9,100,000</u>	<u>over \$8,100,000</u>
T68	<u>Over \$9,100,000</u>	<u>\$640,000 plus 15.2% of the excess</u>
T69	<u>but not over \$10,100,000</u>	<u>over \$9,100,000</u>
T70	<u>Over \$10,100,000</u>	<u>\$792,000 plus 16% of the excess</u>
T71		<u>over \$10,100,000</u>

20       (3) With respect to the estates of decedents dying on or after January  
 21       1, 2009, but prior to January 1, 2010, the tax based on the Connecticut  
 22       taxable estate shall be as provided in the following schedule:

T72	<u>Amount of Connecticut</u>	<u>Rate of Tax</u>
T73	<u>Taxable Estate</u>	
T74	<u>Not over \$5,100,000</u>	<u>None</u>
T75	<u>Over \$5,100,000</u>	<u>\$0 plus 12% of the excess</u>
T76	<u>but not over \$6,100,000</u>	<u>over \$5,100,000</u>
T77	<u>Over \$6,100,000</u>	<u>\$120,000 plus 12.8% of the excess</u>
T78	<u>but not over \$7,100,000</u>	<u>over \$6,100,000</u>
T79	<u>Over \$7,100,000</u>	<u>\$248,000 plus 13.6% of the excess</u>
T80	<u>but not over \$8,100,000</u>	<u>over \$7,100,000</u>
T81	<u>Over \$8,100,000</u>	<u>\$384,000 plus 14.4% of the excess</u>

T82	<u>but not over \$9,100,000</u>	<u>over \$8,100,000</u>
T83	<u>Over \$9,100,000</u>	<u>\$528,000 plus 15.2% of the excess</u>
T84	<u>but not over \$10,100,000</u>	<u>over \$9,100,000</u>
T85	<u>Over \$10,100,000</u>	<u>\$680,000 plus 16% of the excess</u>
T86		<u>over \$10,100,000</u>

23       (4) With respect to the estates of decedents dying on or after January  
 24 1, 2010, but prior to January 1, 2011, the tax based on the Connecticut  
 25 taxable estate shall be as provided in the following schedule:

T87	<u>Amount of Connecticut</u>	<u>Rate of Tax</u>
T88	<u>Taxable Estate</u>	
T89	<u>Not over \$7,100,000</u>	<u>None</u>
T90	<u>Over \$7,100,000</u>	<u>\$0 plus 13.6% of the excess</u>
T91	<u>but not over \$8,100,000</u>	<u>over \$7,100,000</u>
T92	<u>Over \$8,100,000</u>	<u>\$136,000 plus 14.4% of the excess</u>
T93	<u>but not over \$9,100,000</u>	<u>over \$8,100,000</u>
T94	<u>Over \$9,100,000</u>	<u>\$280,000 plus 15.2% of the excess</u>
T95	<u>but not over \$10,100,000</u>	<u>over \$9,100,000</u>
T96	<u>Over \$10,100,000</u>	<u>\$432,000 plus 16% of the excess</u>
T97		<u>over \$10,100,000</u>

26       (5) With respect to the estates of decedents dying on or after January  
 27 1, 2011, but prior to January 1, 2012, the tax based on the Connecticut  
 28 taxable estate shall be as provided in the following schedule:

T98	<u>Amount of Connecticut</u>	<u>Rate of Tax</u>
T99	<u>Taxable Estate</u>	
T100	<u>Not over \$10,100,000</u>	<u>None</u>
T101	<u>Over \$10,100,000</u>	<u>\$0 plus 16% of the excess</u>
T102		<u>over \$10,100,000</u>

29       (6) With respect to the estates of decedents dying on or after January  
 30 1, 2012, no tax shall be imposed by this chapter upon the transfer of the  
 31 estate.

32       Sec. 502. Subdivision (1) of subsection (d) of section 12-391 of the

33 general statutes is repealed and the following is substituted in lieu  
34 thereof (*Effective July 1, 2007, and applicable to estates of decedents dying on*  
35 *or after January 1, 2007*):

36 (d) (1) With respect to the estates of decedents who die on or after  
37 January 1, 2005, but prior to January 1, 2012, a tax is imposed upon the  
38 transfer of the estate of each person who at the time of death was a  
39 resident of this state. The amount of the tax shall be determined using  
40 the schedule in subsection (g) of this section, as amended by this act. A  
41 credit shall be allowed against such tax for any taxes paid to this state  
42 pursuant to section 12-642, as amended by this act, for Connecticut  
43 taxable gifts made on or after January 1, 2005. With respect to the  
44 estates of decedents who die on or after January 1, 2012, no tax shall be  
45 imposed by this chapter upon the transfer of the estate.

46 Sec. 503. Subsection (e) of section 12-391 of the general statutes is  
47 repealed and the following is substituted in lieu thereof (*Effective July*  
48 *1, 2007, and applicable to estates of decedents dying on or after January 1,*  
49 *2007*):

50 (e) (1) With respect to the estates of decedents who die on or after  
51 January 1, 2005, but prior to January 1, 2012, a tax is imposed upon the  
52 transfer of the estate of each person who at the time of death was a  
53 nonresident of this state. The amount of such tax shall be computed by  
54 multiplying (A) the amount of tax determined using the schedule in  
55 subsection (g) of this section, as amended by this act, by (B) a fraction,  
56 (i) the numerator of which is the value of that part of the decedent's  
57 gross estate over which this state has jurisdiction for estate tax  
58 purposes, and (ii) the denominator of which is the value of the  
59 decedent's gross estate. A credit shall be allowed against such tax for  
60 any taxes paid to this state pursuant to section 12-642, as amended by  
61 this act, for Connecticut taxable gifts made on or after January 1, 2005.

62 (2) With respect to the estates of decedents who die on or after  
63 January 1, 2012, no tax shall be imposed by this chapter.

64 ~~[(2)]~~ (3) Property of a nonresident estate over which this state has

65 jurisdiction for estate tax purposes includes real property situated in  
 66 this state and tangible personal property having an actual situs in this  
 67 state.

68 Sec. 504. Subsection (a) of section 12-642 of the general statutes is  
 69 repealed and the following is substituted in lieu thereof (*Effective July*  
 70 *1, 2007, and applicable to calendar years commencing on or after January 1,*  
 71 *2007*):

72 (a) (1) With respect to calendar years commencing prior to January  
 73 1, 2001, the tax imposed by section 12-640 for the calendar year shall be  
 74 at a rate of the taxable gifts made by the donor during the calendar  
 75 year set forth in the following schedule:

T103	Amount of Taxable Gifts	Rate of Tax
T104	Not over \$25,000	1%
T105	Over \$25,000	\$250, plus 2% of the excess
T106	but not over \$50,000	over \$25,000
T107	Over \$50,000	\$750, plus 3% of the excess
T108	but not over \$75,000	over \$50,000
T109	Over \$75,000	\$1,500, plus 4% of the excess
T110	but not over \$100,000	over \$75,000
T111	Over \$100,000	\$2,500, plus 5% of the excess
T112	but not over \$200,000	over \$100,000
T113	Over \$200,000	\$7,500, plus 6% of the excess
T114		over \$200,000

76 (2) With respect to the calendar years commencing January 1, 2001,  
 77 January 1, 2002, January 1, 2003, and January 1, 2004, the tax imposed  
 78 by section 12-640 for each such calendar year shall be at a rate of the  
 79 taxable gifts made by the donor during the calendar year set forth in  
 80 the following schedule:

T115	Amount of Taxable Gifts	Rate of Tax
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T116	Over \$25,000	\$250, plus 2% of the excess
T117	but not over \$50,000	over \$25,000
T118	Over \$50,000	\$750, plus 3% of the excess
T119	but not over \$75,000	over \$50,000
T120	Over \$75,000	\$1,500, plus 4% of the excess
T121	but not over \$100,000	over \$75,000
T122	Over \$100,000	\$2,500, plus 5% of the excess
T123	but not over \$675,000	over \$100,000
T124	Over \$675,000	\$31,250, plus 6% of the excess
T125		over \$675,000

81 (3) With respect to Connecticut taxable gifts, as defined in section  
 82 12-643, made by a donor during a calendar year commencing on or  
 83 after January 1, 2005, and prior to January 1, 2007, including the  
 84 aggregate amount of all Connecticut taxable gifts made by the donor  
 85 during all calendar years commencing on or after January 1, 2005 the  
 86 tax imposed by section 12-640 for the calendar year shall be at the rate  
 87 set forth in the following schedule, with a credit allowed against such  
 88 tax for any tax previously paid to this state pursuant to this  
 89 subdivision:

T126	Amount of Taxable Gifts	Rate of Tax
T127	Not over \$2,000,000	None
T128	Over \$2,000,000	
T129	but not over \$2,100,000	5.085% of the excess over \$0
T130	Over \$2,100,000	\$106,800 plus 8% of the excess
T131	but not over \$2,600,000	over \$2,100,000
T132	Over \$2,600,000	\$146,800 plus 8.8% of the excess
T133	but not over \$3,100,000	over \$2,600,000
T134	Over \$3,100,000	\$190,800 plus 9.6% of the excess
T135	but not over \$3,600,000	over \$3,100,000
T136	Over \$3,600,000	\$238,800 plus 10.4% of the excess

T137	but not over \$4,100,000	over \$3,600,000
T138	Over \$4,100,000	\$290,800 plus 11.2% of the excess
T139	but not over \$5,100,000	over \$4,100,000
T140	Over \$5,100,000	\$402,800 plus 12% of the excess
T141	but not over \$6,100,000	over \$5,100,000
T142	Over \$6,100,000	\$522,800 plus 12.8% of the excess
T143	but not over \$7,100,000	over \$6,100,000
T144	Over \$7,100,000	\$650,800 plus 13.6% of the excess
T145	but not over \$8,100,000	over \$7,100,000
T146	Over \$8,100,000	\$786,800 plus 14.4% of the excess
T147	but not over \$9,100,000	over \$8,100,000
T148	Over \$9,100,000	\$930,800 plus 15.2% of the excess
T149	but not over \$10,100,000	over \$9,100,000
T150	Over \$10,100,000	\$1,082,800 plus 16% of the excess
T151		over \$10,100,000

90 (4) With respect to Connecticut taxable gifts, as defined in section  
 91 12-643, made by a donor during a calendar year commencing on or  
 92 after January 1, 2005, and prior to January 1, 2008, including the  
 93 aggregate amount of all Connecticut taxable gifts made by the donor  
 94 during all calendar years commencing on or after January 1, 2005, the  
 95 tax imposed by section 12-640 for the calendar year shall be at the rate  
 96 set forth in the following schedule, with a credit allowed against such  
 97 tax for any tax previously paid to this state pursuant to this  
 98 subdivision:

99 (5) With respect to Connecticut taxable gifts, as defined in section  
 100 12-643, made by a donor during the calendar year commencing  
 101 January 1, 2008, including the aggregate amount of all Connecticut  
 102 taxable gifts made by the donor during all calendar years commencing  
 103 on or after January 1, 2005, the tax imposed by section 12-640 for the  
 104 calendar year shall be at the rate set forth in the following schedule,

105 with a credit allowed against such tax for any tax previously paid to  
 106 this state pursuant to this subdivision:

T152	<u>Amount of Taxable Gifts</u>	<u>Rate of Tax</u>
T153	<u>Not over \$4,100,000</u>	<u>None</u>
T154	<u>Over \$4,100,000</u>	<u>\$0 plus 11.2% of the excess</u>
T155	<u>but not over \$5,100,000</u>	<u>over \$4,100,000</u>
T156	<u>Over \$5,100,000</u>	<u>\$112,000 plus 12% of the excess</u>
T157	<u>but not over \$6,100,000</u>	<u>over \$5,100,000</u>
T158	<u>Over \$6,100,000</u>	<u>\$232,000 plus 12.8% of the excess</u>
T159	<u>but not over \$7,100,000</u>	<u>over \$6,100,000</u>
T160	<u>Over \$7,100,000</u>	<u>\$360,000 plus 13.6% of the excess</u>
T161	<u>but not over \$8,100,000</u>	<u>over \$7,100,000</u>
T162	<u>Over \$8,100,000</u>	<u>\$496,000 plus 14.4% of the excess</u>
T163	<u>but not over \$9,100,000</u>	<u>over \$8,100,000</u>
T164	<u>Over \$9,100,000</u>	<u>\$640,000 plus 15.2% of the excess</u>
T165	<u>but not over \$10,100,000</u>	<u>over \$9,100,000</u>
T166	<u>Over \$10,100,000</u>	<u>\$792,000 plus 16% of the excess</u>
T167		<u>over \$10,100,000</u>

107 (6) With respect to Connecticut taxable gifts, as defined in section  
 108 12-643, made by a donor during the calendar year commencing  
 109 January 1, 2009, including the aggregate amount of all Connecticut  
 110 taxable gifts made by the donor during all calendar years commencing  
 111 on or after January 1, 2005, the tax imposed by section 12-640 for the  
 112 calendar year shall be at the rate set forth in the following schedule,  
 113 with a credit allowed against such tax for any tax previously paid to  
 114 this state pursuant to this subdivision:

T168	<u>Amount of Taxable Gifts</u>	<u>Rate of Tax</u>
T169	<u>Not over \$5,100,000</u>	<u>None</u>
T170	<u>Over \$5,100,000</u>	<u>\$0 plus 12% of the excess</u>
T171	<u>but not over \$6,100,000</u>	<u>over \$5,100,000</u>
T172	<u>Over \$6,100,000</u>	<u>\$120,000 plus 12.8% of the excess</u>
T173	<u>but not over \$7,100,000</u>	<u>over \$6,100,000</u>
T174	<u>Over \$7,100,000</u>	<u>\$248,000 plus 13.6% of the excess</u>
T175	<u>but not over \$8,100,000</u>	<u>over \$7,100,000</u>

T176	<u>Over \$8,100,000</u>	<u>\$384,000 plus 14.4% of the excess</u>
T177	<u>but not over \$9,100,000</u>	<u>over \$8,100,000</u>
T178	<u>Over \$9,100,000</u>	<u>\$528,000 plus 15.2% of the excess</u>
T179	<u>but not over \$10,100,000</u>	<u>over \$9,100,000</u>
T180	<u>Over \$10,100,000</u>	<u>\$680,000 plus 16% of the excess</u>
T181		<u>over \$10,100,000</u>

115 (7) With respect to Connecticut taxable gifts, as defined in section  
 116 12-643, made by a donor during the calendar year commencing  
 117 January 1, 2010, including the aggregate amount of all Connecticut  
 118 taxable gifts made by the donor during all calendar years commencing  
 119 on or after January 1, 2005, the tax imposed by section 12-640 for the  
 120 calendar year shall be at the rate set forth in the following schedule,  
 121 with a credit allowed against such tax for any tax previously paid to  
 122 this state pursuant to this subdivision:

T182	<u>Amount of Taxable Gifts</u>	<u>Rate of Tax</u>
T183	<u>Not over \$7,100,000</u>	<u>None</u>
T184	<u>Over \$7,100,000</u>	<u>\$0 plus 13.6% of the excess</u>
T185	<u>but not over \$8,100,000</u>	<u>over \$7,100,000</u>
T186	<u>Over \$8,100,000</u>	<u>\$136,000 plus 14.4% of the excess</u>
T187	<u>but not over \$9,100,000</u>	<u>over \$8,100,000</u>
T188	<u>Over \$9,100,000</u>	<u>\$280,000 plus 15.2% of the excess</u>
T189	<u>but not over \$10,100,000</u>	<u>over \$9,100,000</u>
T190	<u>Over \$10,100,000</u>	<u>\$432,000 plus 16% of the excess</u>
T191		<u>over \$10,100,000</u>

123 (8) With respect to Connecticut taxable gifts, as defined in section  
 124 12-643, made by a donor during the calendar year commencing  
 125 January 1, 2011, including the aggregate amount of all Connecticut  
 126 taxable gifts made by the donor during all calendar years commencing  
 127 on or after January 1, 2005, the tax imposed by section 12-640 for the  
 128 calendar year shall be at the rate set forth in the following schedule,  
 129 with a credit allowed against such tax for any tax previously paid to  
 130 this state pursuant to this subdivision:

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	<u>Amount of Taxable Gifts</u>	<u>Rate of Tax</u>
T192	<u>Not over \$10,100,000</u>	<u>None</u>
T193	<u>Over \$10,100,000</u>	<u>\$0 plus 16% of the excess over</u>
T194		<u>\$10,100,000</u>
T195		

131       (9) With respect to Connecticut taxable gifts, as defined in section  
 132       12-643, made by a donor during the calendar year commencing on or  
 133       after January 1, 2012, including the aggregate amount of all  
 134       Connecticut taxable gifts made by the donor during all prior calendar  
 135       years commencing on or after January 1, 2005, no tax shall be imposed  
 136       by section 12-640 for the calendar year."