



General Assembly

Amendment

January Session, 2007

LCO No. 8149

SB0148308149SR0

Offered by:
SEN. CAPIELLO, 24th Dist.

To: Senate Bill No. 1483

File No.

Cal. No.

(As Amended)

"AN ACT CONCERNING REVENUES FROM THE CIGARETTE TAX."

1 Strike section 14 in its entirety, insert the following in lieu thereof
2 and renumber remaining sections and internal references accordingly:

3 "Sec. 14. Subsection (a) of section 12-498 of the general statutes is
4 repealed and the following is substituted in lieu thereof (*Effective July*
5 *1, 2007*):

6 (a) The tax imposed by section 12-494 shall not apply to: (1) Deeds
7 which this state is prohibited from taxing under the Constitution or
8 laws of the United States; (2) deeds which secure a debt or other
9 obligation; (3) deeds to which this state or any of its political
10 subdivisions or its or their respective agencies is a party; (4) tax deeds;
11 (5) deeds of release of property which is security for a debt or other
12 obligation; (6) deeds of partition; (7) deeds made pursuant to mergers
13 of corporations; (8) deeds made by a subsidiary corporation to its

14 parent corporation for no consideration other than the cancellation or
15 surrender of the subsidiary's stock; (9) deeds made pursuant to a
16 decree of the Superior Court under section 46b-81, 49-24 or 52-495; (10)
17 deeds, when the consideration for the interest or property conveyed is
18 less than two thousand dollars; (11) deeds between affiliated
19 corporations, provided both of such corporations are exempt from
20 taxation pursuant to paragraph (2), (3) or (25) of Section 501(c) of the
21 Internal Revenue Code of 1986, or any subsequent corresponding
22 internal revenue code of the United States, as from time to time
23 amended; (12) deeds made by a corporation which is exempt from
24 taxation pursuant to paragraph (3) of Section 501(c) of the Internal
25 Revenue Code of 1986, or any subsequent corresponding internal
26 revenue code of the United States, as from time to time amended, to
27 any corporation which is exempt from taxation pursuant to said
28 paragraph (3) of said Section 501(c); (13) deeds made to any nonprofit
29 organization which is organized for the purpose of holding
30 undeveloped land in trust for conservation or recreation purposes; (14)
31 deeds between spouses; (15) deeds of property for the Adriaen's
32 Landing site or the stadium facility site, for purposes of the overall
33 project, each as defined in section 32-651; (16) land transfers made on
34 or after July 1, 1998, to a water company, as defined in section 16-1,
35 provided the land is classified as class I or class II land, as defined in
36 section 25-37c, after such transfer; (17) transfers or conveyances to
37 effectuate a mere change of identity or form of ownership or
38 organization, where there is no change in beneficial ownership; [and]
39 (18) conveyances of residential property which occur not later than six
40 months after the date on which the property was previously conveyed
41 to the transferor if the transferor is (A) an employer which acquired the
42 property from an employee pursuant to an employee relocation plan,
43 or (B) an entity in the business of purchasing and selling residential
44 property of employees who are being relocated pursuant to such a
45 plan; and (19) deeds of the principal residence of any person who is
46 age sixty-five or older on the date that such deeds are recorded."