



General Assembly

**Amendment**

February Session, 2008

LCO No. 6519

\*SB0059206519SD0\*

Offered by:

SEN. WILLIAMS, 29<sup>th</sup> Dist.

SEN. LOONEY, 11<sup>th</sup> Dist.

SEN. DAILY, 33<sup>rd</sup> Dist.

To: Subst. Senate Bill No. 592

File No. 383

Cal. No. 236

**"AN ACT ESTABLISHING TAX CREDITS FOR ANGEL INVESTORS."**

1 Strike everything after the enacting clause and substitute the  
2 following in lieu thereof:

3 "Section 1. Subsection (a) of section 12-494 of the 2008 supplement to  
4 the general statutes is repealed and the following is substituted in lieu  
5 thereof (*Effective from passage*):

6 (a) There is imposed a tax on each deed, instrument or writing,  
7 whereby any lands, tenements or other realty is granted, assigned,  
8 transferred or otherwise conveyed to, or vested in, the purchaser, or  
9 any other person by his direction, when the consideration for the  
10 interest or property conveyed equals or exceeds two thousand dollars,  
11 (1) subject to the provisions of subsection (b) of this section, at the rate  
12 of five-tenths of one per cent of the consideration for the interest in real  
13 property conveyed by such deed, instrument or writing, the revenue

14 from which shall be remitted by the town clerk of the municipality in  
 15 which such tax is paid, not later than ten days following receipt  
 16 thereof, to the Commissioner of Revenue Services for deposit to the  
 17 credit of the state General Fund, and (2) at the rate of one-fourth of one  
 18 per cent of the consideration for the interest in real property conveyed  
 19 by such deed, instrument or writing, [and on and after July 1, 2008, at  
 20 the rate of eleven one-hundredths of one per cent of the consideration  
 21 for the interest in real property conveyed by such deed, instrument or  
 22 writing,] provided the amount imposed under this subdivision shall  
 23 become part of the general revenue of the municipality in accordance  
 24 with section 12-499."

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	12-494(a)