



General Assembly

January Session, 2009

**Proposed Bill No. 5078**

LCO No. 123

Referred to Committee on Energy and Technology

Introduced by:

REP. FLEISCHMANN, 18<sup>th</sup> Dist.

**AN ACT ESTABLISHING AN EXCESS PROFITS REFUND TO  
ELECTRIC UTILITY RATEPAYERS.**

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

- 1 That the general statutes be amended to establish an account within
- 2 the General Fund to provide a credit to electric utility ratepayers in the
- 3 form of a refund on their electric utility bills. For the income years
- 4 commencing January 1, 2007, January 1, 2008, and January 1, 2009, an
- 5 excess profits tax shall be imposed on utility generators who earn more
- 6 than twenty per cent on equity. Any earnings in excess of such twenty
- 7 per cent shall be taxed at a rate of fifty per cent. Revenues from such
- 8 tax shall be deposited into the account established by this act.

**Statement of Purpose:**

To provide immediate relief to electric utility ratepayers.