



General Assembly

January Session, 2009

**Proposed Bill No. 5364**

LCO No. 1877

Referred to Committee on Finance, Revenue and Bonding

Introduced by:  
REP. GIANNAROS, 21st Dist.

**AN ACT CONCERNING ADJUSTMENTS TO THE PETROLEUM  
PRODUCTS GROSS EARNINGS TAX RATE.**

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

- 1 That chapter 227 of the general statutes be amended to increase to a
- 2 certain maximum rate the petroleum products gross earnings tax rate
- 3 as fuel prices drop, and decrease to a certain minimum rate the tax rate
- 4 as fuel prices increase.

**Statement of Purpose:**

To change the way of determining the petroleum products gross receipts tax rate so as to protect drivers and consumers from price shocks.