



General Assembly

January Session, 2009

Raised Bill No. 875

LCO No. 3236

03236_____BA_

Referred to Committee on Banks

Introduced by:

(BA)

AN ACT REQUIRING A SALES AND USE TAX EXEMPTION FOR CERTAIN SALES TO CONNECTICUT CREDIT UNIONS.

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

1 Section 1. Section 12-412 of the general statutes is amended by
2 adding subdivision (119) as follows (*Effective October 1, 2009, and*
3 *applicable to sales occurring on or after October 1, 2009*):

4 (NEW) (119) Sales of tangible personal property or services to, and
5 the storage, use or other consumption of tangible personal property or
6 services by, a Connecticut credit union, as defined in section 36a-2.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2009, and applicable to sales occurring on or after October 1, 2009</i>	12-412

Statement of Purpose:

To require an exemption from the sales and use tax for sales of tangible property or services to, and for the storage, use or other consumption of such property or services by, a Connecticut credit union.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]