



General Assembly

Proposed Bill No. 7

February Session, 2010

LCO No. 147

Referred to Committee on Finance, Revenue and Bonding

Introduced by:
SEN. DEBICELLA, 21st Dist.

AN ACT CONCERNING USE OF ANY STATE BUDGET SURPLUS.

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

- 1 That section 4-30a of the general statutes be amended to provide
- 2 that half of the amount of any state budget surplus shall automatically
- 3 be applied each year to raise the amount of income exempted from
- 4 state income taxation, and the new exemption amount shall carry
- 5 forward to the following year. The remaining half of such surplus
- 6 shall be deposited in the Budget Reserve Fund.

Statement of Purpose:

To use half of any state budget surplus to provide real income tax relief to state taxpayers.