"AN ACT CONCERNING THE OFFICE OF SMALL BUSINESS AFFAIRS AND ESTABLISHING THE SMALL BUSINESS ADVISORY BOARD."

After the last section, add the following and renumber sections and internal references accordingly:

"Sec. 501. Subsection (b) of section 12-284b of the general statutes is repealed and the following is substituted in lieu thereof (Effective from passage and applicable to taxable years commencing on or after January 1, 2010):

(b) (1) Each limited liability company, limited liability partnership, limited partnership and S corporation shall be liable for the tax imposed by this section for each taxable year or portion thereof that such company, partnership or corporation is an affected business entity. Each affected business entity shall annually, on or before the fifteenth day of the fourth month following the close of its taxable year,
pay to the Commissioner of Revenue Services a tax in the amount of
two hundred fifty dollars.

(2) For taxable years commencing on or after January 1, 2010, the
provisions of this section shall not apply to any affected business entity
that (A) reports net income on the return required pursuant to section
12-726 of fifty thousand dollars or less, and (B) employed at least one
full-time employee in this state for not less than eight consecutive
months during the applicable taxable year. For purposes of this
subdivision, "full-time employee" means an employee or member or
partner who is paid to work at least thirty-five hours per week.

Sec. 502. (Effective July 1, 2010) (a) The amount appropriated in
section 11 of public act 09-3 of the June special session, as amended by
sections 3 and 20 of public act 09-7 of the September special session,
section 58 of public act 09-6 of the September special session, section 9
of public act 09-1 of the December special session and section 1 of
public act 10-3, to Debt Service - State Treasurer, for Debt Service, is
reduced by $6,000,000 for the fiscal year ending June 30, 2011.

(b) The amount appropriated in section 11 of public act 09-3 of the
June special session, as amended by sections 3 and 20 of public act 09-7
of the September special session, section 58 of public act 09-6 of the
September special session, section 9 of public act 09-1 of the December
special session and section 1 of public act 10-3, to State Comptroller -
Fringe Benefits, for State Employees Health Service Cost, is reduced by
$6,000,000 for the fiscal year ending June 30, 2011."