General Assembly

Proposed Bill No. 41

January Session, 2011

LCO No. **229**

Referred to Committee on Finance, Revenue and Bonding

Introduced by:
SEN. LOONEY, 11th Dist.

AN ACT CONCERNING A STATE EARNED INCOME TAX CREDIT.

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

1 That chapter 229 of the general statutes be amended to create a tax
2 credit for any person who qualifies for the federal earned income tax
3 credit, which would be equal to ten per cent of the federal earned
4 income tax credit for tax year 2012, fifteen per cent for tax year 2013,
5 and twenty per cent for tax years on and after 2014.

Statement of Purpose:
To phase in a state earned income tax credit.