



General Assembly

Amendment

January Session, 2011

LCO No. 8590

HB0665208590SR0

Offered by:
SEN. FRANTZ, 36th Dist.

To: House Bill No. 6652

File No.

Cal. No.

"AN ACT IMPLEMENTING THE REVENUE ITEMS IN THE BUDGET AND MAKING BUDGET ADJUSTMENTS, DEFICIENCY APPROPRIATIONS, CERTAIN REVISIONS TO BILLS OF THE CURRENT SESSION AND MISCELLANEOUS CHANGES TO THE GENERAL STATUTES."

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

3 "Sec. 501. Subsection (b) of section 12-214 of the general statutes, as
4 amended by section 76 of public act 11-6, is repealed and the following
5 is substituted in lieu thereof (*Effective from passage and applicable to*
6 *income years commencing on or after January 1, 2011*):

7 (b) (1) With respect to income years commencing on or after
8 January 1, 1989, and prior to January 1, 1992, any company subject to
9 the tax imposed in accordance with subsection (a) of this section shall
10 pay, for each such income year, an additional tax in an amount equal
11 to twenty per cent of the tax calculated under said subsection (a) for
12 such income year, without reduction of the tax so calculated by the

13 amount of any credit against such tax. The additional amount of tax
14 determined under this subsection for any income year shall constitute
15 a part of the tax imposed by the provisions of said subsection (a) and
16 shall become due and be paid, collected and enforced as provided in
17 this chapter.

18 (2) With respect to income years commencing on or after January 1,
19 1992, and prior to January 1, 1993, any company subject to the tax
20 imposed in accordance with subsection (a) of this section shall pay, for
21 each such income year, an additional tax in an amount equal to ten per
22 cent of the tax calculated under said subsection (a) for such income
23 year, without reduction of the tax so calculated by the amount of any
24 credit against such tax. The additional amount of tax determined
25 under this subsection for any income year shall constitute a part of the
26 tax imposed by the provisions of said subsection (a) and shall become
27 due and be paid, collected and enforced as provided in this chapter.

28 (3) With respect to income years commencing on or after January 1,
29 2003, and prior to January 1, 2004, any company subject to the tax
30 imposed in accordance with subsection (a) of this section shall pay, for
31 each such income year, an additional tax in an amount equal to twenty
32 per cent of the tax calculated under said subsection (a) for such income
33 year, without reduction of the tax so calculated by the amount of any
34 credit against such tax. The additional amount of tax determined
35 under this subsection for any income year shall constitute a part of the
36 tax imposed by the provisions of said subsection (a) and shall become
37 due and be paid, collected and enforced as provided in this chapter.

38 (4) With respect to income years commencing on or after January 1,
39 2004, and prior to January 1, 2005, any company subject to the tax
40 imposed in accordance with subsection (a) of this section shall pay, for
41 each such income year, an additional tax in an amount equal to
42 twenty-five per cent of the tax calculated under said subsection (a) for
43 such income year, without reduction of the tax so calculated by the
44 amount of any credit against such tax, except that any company that
45 pays the minimum tax of two hundred fifty dollars under section 12-

46 219 or 12-223c for such income year shall not be subject to the
47 additional tax imposed by this subdivision. The additional amount of
48 tax determined under this subdivision for any income year shall
49 constitute a part of the tax imposed by the provisions of said
50 subsection (a) and shall become due and be paid, collected and
51 enforced as provided in this chapter.

52 (5) With respect to income years commencing on or after January 1,
53 2006, and prior to January 1, 2007, any company subject to the tax
54 imposed in accordance with subsection (a) of this section shall pay,
55 except when the tax so calculated is equal to two hundred fifty dollars,
56 for each such income year, an additional tax in an amount equal to
57 twenty per cent of the tax calculated under said subsection (a) for such
58 income year, without reduction of the tax so calculated by the amount
59 of any credit against such tax. The additional amount of tax
60 determined under this subsection for any income year shall constitute
61 a part of the tax imposed by the provisions of said subsection (a) and
62 shall become due and be paid, collected and enforced as provided in
63 this chapter.

64 (6) (A) With respect to income years commencing on or after
65 January 1, 2009, and prior to January 1, 2012, any company subject to
66 the tax imposed in accordance with subsection (a) of this section shall
67 pay, for each such income year, except when the tax so calculated is
68 equal to two hundred fifty dollars, an additional tax in an amount
69 equal to ten per cent of the tax calculated under said subsection (a) for
70 such income year, without reduction of the tax so calculated by the
71 amount of any credit against such tax. The additional amount of tax
72 determined under this subsection for any income year shall constitute
73 a part of the tax imposed by the provisions of said subsection (a) and
74 shall become due and be paid, collected and enforced as provided in
75 this chapter.

76 (B) Any company whose gross income for the income year was less
77 than one hundred million dollars shall not be subject to the additional
78 tax imposed under subparagraph (A) of this subdivision. This

79 exception shall not apply to companies filing a combined return for the
80 income year under section 12-223a or a unitary return under
81 subsection (d) of section 12-218d.

82 [(7) (A) With respect to income years commencing on or after
83 January 1, 2012, and prior to January 1, 2014, any company subject to
84 the tax imposed in accordance with subsection (a) of this section shall
85 pay, for each such income year, except when the tax so calculated is
86 equal to two hundred fifty dollars, an additional tax in an amount
87 equal to twenty per cent of the tax calculated under said subsection (a)
88 for such income year, without reduction of the tax so calculated by the
89 amount of any credit against such tax. The additional amount of tax
90 determined under this subsection for any income year shall constitute
91 a part of the tax imposed by the provisions of said subsection (a) and
92 shall become due and be paid, collected and enforced as provided in
93 this chapter.

94 (B) Any company whose gross income for the income year was less
95 than one hundred million dollars shall not be subject to the additional
96 tax imposed under subparagraph (A) of this subdivision. This
97 exception shall not apply to companies filing a combined return for the
98 income year under section 12-223a or a unitary return under
99 subsection (d) of section 12-218d.]

100 Sec. 502. Subsection (b) of section 12-219 of the general statutes, as
101 amended by section 79 of public act 11-6, is repealed and the following
102 is substituted in lieu thereof (*Effective from passage and applicable to*
103 *income years commencing on or after January 1, 2011*):

104 (b) (1) With respect to income years commencing on or after
105 January 1, 1989, and prior to January 1, 1992, the additional tax
106 imposed on any company and calculated in accordance with
107 subsection (a) of this section shall, for each such income year, except
108 when the tax so calculated is equal to two hundred fifty dollars, be
109 increased by adding thereto an amount equal to twenty per cent of the
110 additional tax so calculated for such income year, without reduction of

111 the additional tax so calculated by the amount of any credit against
112 such tax. The increased amount of tax payable by any company under
113 this section, as determined in accordance with this subsection, shall
114 become due and be paid, collected and enforced as provided in this
115 chapter.

116 (2) With respect to income years commencing on or after January 1,
117 1992, and prior to January 1, 1993, the additional tax imposed on any
118 company and calculated in accordance with subsection (a) of this
119 section shall, for each such income year, except when the tax so
120 calculated is equal to two hundred fifty dollars, be increased by adding
121 thereto an amount equal to ten per cent of the additional tax so
122 calculated for such income year, without reduction of the tax so
123 calculated by the amount of any credit against such tax. The increased
124 amount of tax payable by any company under this section, as
125 determined in accordance with this subsection, shall become due and
126 be paid, collected and enforced as provided in this chapter.

127 (3) With respect to income years commencing on or after January 1,
128 2003, and prior to January 1, 2004, the additional tax imposed on any
129 company and calculated in accordance with subsection (a) of this
130 section shall, for each such income year, be increased by adding
131 thereto an amount equal to twenty per cent of the additional tax so
132 calculated for such income year, without reduction of the tax so
133 calculated by the amount of any credit against such tax. The increased
134 amount of tax payable by any company under this section, as
135 determined in accordance with this subsection, shall become due and
136 be paid, collected and enforced as provided in this chapter.

137 (4) With respect to income years commencing on or after January 1,
138 2004, and prior to January 1, 2005, the additional tax imposed on any
139 company and calculated in accordance with subsection (a) of this
140 section shall, for each such income year, be increased by adding
141 thereto an amount equal to twenty-five per cent of the additional tax so
142 calculated for such income year, without reduction of the tax so
143 calculated by the amount of any credit against such tax, except that

144 any company that pays the minimum tax of two hundred fifty dollars
145 under this section or section 12-223c for such income year shall not be
146 subject to such additional tax. The increased amount of tax payable by
147 any company under this subdivision, as determined in accordance
148 with this subsection, shall become due and be paid, collected and
149 enforced as provided in this chapter.

150 (5) With respect to income years commencing on or after January 1,
151 2006, and prior to January 1, 2007, the additional tax imposed on any
152 company and calculated in accordance with subsection (a) of this
153 section shall, for each such income year, except when the tax so
154 calculated is equal to two hundred fifty dollars, be increased by adding
155 thereto an amount equal to twenty per cent of the additional tax so
156 calculated for such income year, without reduction of the tax so
157 calculated by the amount of any credit against such tax. The increased
158 amount of tax payable by any company under this section, as
159 determined in accordance with this subsection, shall become due and
160 be paid, collected and enforced as provided in this chapter.

161 (6) (A) With respect to income years commencing on or after
162 January 1, 2009, and prior to January 1, 2012, the additional tax
163 imposed on any company and calculated in accordance with
164 subsection (a) of this section shall, for each such income year, except
165 when the tax so calculated is equal to two hundred fifty dollars, be
166 increased by adding thereto an amount equal to ten per cent of the
167 additional tax so calculated for such income year, without reduction of
168 the tax so calculated by the amount of any credit against such tax. The
169 increased amount of tax payable by any company under this section,
170 as determined in accordance with this subsection, shall become due
171 and be paid, collected and enforced as provided in this chapter.

172 (B) Any company whose gross income for the income year was less
173 than one hundred million dollars shall not be subject to the additional
174 tax imposed under subparagraph (A) of this subdivision. This
175 exception shall not apply to companies filing a combined return for the
176 income year under section 12-223a or a unitary return under

177 subsection (d) of section 12-218d.

178 [(7) (A) With respect to income years commencing on or after
179 January 1, 2012, and prior to January 1, 2014, the additional tax
180 imposed on any company and calculated in accordance with
181 subsection (a) of this section shall, for each such income year, except
182 when the tax so calculated is equal to two hundred fifty dollars, be
183 increased by adding thereto an amount equal to twenty per cent of the
184 additional tax so calculated for such income year, without reduction of
185 the tax so calculated by the amount of any credit against such tax. The
186 increased amount of tax payable by any company under this section,
187 as determined in accordance with this subsection, shall become due
188 and be paid, collected and enforced as provided in this chapter.

189 (B) Any company whose gross income for the income year was less
190 than one hundred million dollars shall not be subject to the additional
191 tax imposed under subparagraph (A) of this subdivision. This
192 exception shall not apply to companies filing a combined return for the
193 income year under section 12-223a or a unitary return under
194 subsection (d) of section 12-218d.]"