



General Assembly

February Session, 2012

Proposed Bill No. 47

LCO No. 452

Referred to Committee on Finance, Revenue and Bonding

Introduced by:

SEN. KELLY, 21st Dist.

AN ACT CONCERNING THE USE OF BUDGET SURPLUSES.

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

- 1 That the general statutes be amended to require that one-half of any
- 2 budget surplus be applied to an increase in the threshold for an
- 3 exemption from income taxation.

Statement of Purpose:

To utilize half of all state budget surpluses for income tax relief by increasing the amount of income that is exempt from income taxation.