



General Assembly

February Session, 2012

Proposed Bill No. 168

LCO No. 596

Referred to Committee on Finance, Revenue and Bonding

Introduced by:

SEN. MCKINNEY, 28th Dist.

SEN. FASANO, 34th Dist.

**AN ACT CONCERNING A CAP ON THE PETROLEUM PRODUCTS
GROSS EARNINGS TAX.**

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

- 1 That chapter 227 of the general statutes be amended to place a cap
- 2 on the petroleum products gross earnings tax.

Statement of Purpose:

To reduce gas taxes and prevent the state from receiving a windfall at taxpayers' expense when gas prices rise.