



General Assembly

January Session, 2013

Raised Bill No. 809

LCO No. 2569

* SB00809INS__021513__ *

Referred to Committee on INSURANCE AND REAL
ESTATE

Introduced by:
(INS)

**AN ACT ALLOWING THE TRANSFERS OF TAX CREDITS TO
INSURANCE COMPANY AFFILIATES.**

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

1 Section 1. (NEW) (*Effective July 1, 2013, and applicable to calendar years*
2 *commencing on and after January 1, 2013*) An insurance company or
3 health care center, as defined in section 38a-175 of the general statutes,
4 may transfer any credit allowed against the tax imposed by chapter
5 207 of the general statutes to an affiliate, as defined in section 38a-1 of
6 the general statutes, of the insurance company or health care center.
7 Such credit may be taken by any such affiliate only against the
8 affiliate's tax liability imposed under chapter 207 of the general
9 statutes. The Commissioner of Revenue Services shall not allow any
10 credit to an affiliate against such tax liability unless the insurance
11 company or health care center and affiliate have filed such information
12 as may be required on forms provided by the commissioner with
13 respect to any such transfer on or before the due date of the tax return
14 on which such credit would have been taken by the insurance
15 company or health care center if no transfer had been made by such

16 insurance company or health care center.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2013, and applicable to calendar years commencing on and after January 1, 2013</i>	New section

INS *Joint Favorable*