



General Assembly

January Session, 2013

Amendment

LCO No. 8651

HB0670408651SR0

Offered by:

SEN. MCKINNEY, 28th Dist.
SEN. FASANO, 34th Dist.
SEN. BOUCHER, 26th Dist.
SEN. CHAPIN, 30th Dist.
SEN. FRANTZ, 36th Dist.
SEN. GUGLIELMO, 35th Dist.
SEN. KANE, 32nd Dist.

SEN. KELLY, 21st Dist.
SEN. KISSEL, 7th Dist.
SEN. LINARES, 33rd Dist.
SEN. MARKLEY, 16th Dist.
SEN. MCLACHLAN, 24th Dist.
SEN. WELCH, 31st Dist.
SEN. WITKOS, 8th Dist.

To: House Bill No. 6704

File No.

Cal. No. 692

(As Amended by House Amendment Schedule "A")

"AN ACT CONCERNING EXPENDITURES AND REVENUE FOR THE BIENNIUM ENDING JUNE 30, 2015."

1 Strike section 83 in its entirety and insert the following in lieu
2 thereof:

3 "Sec. 83. Section 12-704e of the general statutes is repealed and the
4 following is substituted in lieu thereof (*Effective from passage and*
5 *applicable to taxable years commencing on or after January 1, 2013*):

6 (a) Any resident of this state, as defined in subdivision (1) of
7 subsection (a) of section 12-701, who is subject to the tax imposed
8 under this chapter for any taxable year shall be allowed a credit

9 against the tax otherwise due under this chapter in an amount equal to
10 [thirty] ten per cent of the earned income credit claimed and allowed
11 for the same taxable year under Section 32 of the Internal Revenue
12 Code, as defined in subsection (a) of section 12-701.

13 (b) If the amount of the credit allowed pursuant to this section
14 exceeds the taxpayer's liability for the tax imposed under this chapter,
15 the Commissioner of Revenue Services shall treat such excess as an
16 overpayment and, except as provided under section 12-739 or 12-742,
17 shall refund the amount of such excess, without interest, to the
18 taxpayer.

19 (c) If a married individual who is otherwise eligible for the credit
20 allowed hereunder has filed a joint federal income tax return for the
21 taxable year, but is required to file a separate return under this chapter
22 for such taxable year, the credit for which such individual is eligible
23 under this section shall be an amount equal to [thirty] ten per cent of
24 the earned income credit claimed and allowed for such taxable year
25 under said Section 32 of the Internal Revenue Code multiplied by a
26 fraction, the numerator of which is such individual's federal adjusted
27 gross income, as reported on such individual's separate return under
28 this chapter, and the denominator of which is the federal adjusted
29 gross income, as reported on the joint federal income tax return.

30 (d) To the extent permitted under federal law, any state or federal
31 earned income tax credit shall not be counted as income when received
32 by an individual who is an applicant for, or recipient of, benefits or
33 services under any state or federal program that provides such benefits
34 or services based on need, nor shall any such earned income tax credit
35 be counted as resources, for the purpose of determining the
36 individual's or any other individual's eligibility for such benefits or
37 services, or the amount of such benefits or services."

38 After the last section, add the following and renumber sections and
39 internal references accordingly:

40 "Sec. 501. Subdivision (1) of subsection (b) of section 12-587 of the
41 general statutes is repealed and the following is substituted in lieu
42 thereof (*Effective from passage*):

43 (b) (1) Except as otherwise provided in subdivision (2) of this
44 subsection, any company which is engaged in the refining or
45 distribution, or both, of petroleum products and which distributes
46 such products in this state shall pay a quarterly tax on its gross
47 earnings derived from the first sale of petroleum products within this
48 state. Each company shall on or before the last day of the month next
49 succeeding each quarterly period render to the commissioner a return
50 on forms prescribed or furnished by the commissioner and signed by
51 the person performing the duties of treasurer or an authorized agent or
52 officer, including the amount of gross earnings derived from the first
53 sale of petroleum products within this state for the quarterly period
54 and such other facts as the commissioner may require for the purpose
55 of making any computation required by this chapter. Except as
56 otherwise provided in subdivision (3) of this subsection, the rate of tax
57 shall be (A) five per cent with respect to calendar quarters prior to July
58 1, 2005; (B) five and eight-tenths per cent with respect to calendar
59 quarters commencing on or after July 1, 2005, and prior to July 1, 2006;
60 (C) six and three-tenths per cent with respect to calendar quarters
61 commencing on or after July 1, 2006, and prior to July 1, 2007; and (D)
62 seven per cent with respect to calendar quarters commencing on or
63 after July 1, 2007. [, and prior to July 1, 2013; and (E) eight and one-
64 tenth per cent with respect to calendar quarters commencing on or
65 after July 1, 2013.]

66 Sec. 502. Subdivision (1) of subsection (c) of section 12-587 of the
67 general statutes is repealed and the following is substituted in lieu
68 thereof (*Effective from passage*):

69 (c) (1) Any company which imports or causes to be imported into
70 this state petroleum products for sale, use or consumption in this state,
71 other than a company subject to and having paid the tax on such
72 company's gross earnings from first sales of petroleum products

73 within this state, which earnings include gross earnings attributable to
 74 such imported or caused to be imported petroleum products, in
 75 accordance with subsection (b) of this section, shall pay a quarterly tax
 76 on the consideration given or contracted to be given for such
 77 petroleum product if the consideration given or contracted to be given
 78 for all such deliveries during the quarterly period for which such tax is
 79 to be paid exceeds three thousand dollars. Except as otherwise
 80 provided in subdivision (3) of this subsection, the rate of tax shall be
 81 (A) five per cent with respect to calendar quarters commencing prior to
 82 July 1, 2005; (B) five and eight-tenths per cent with respect to calendar
 83 quarters commencing on or after July 1, 2005, and prior to July 1, 2006;
 84 (C) six and three-tenths per cent with respect to calendar quarters
 85 commencing on or after July 1, 2006, and prior to July 1, 2007; and (D)
 86 seven per cent with respect to calendar quarters commencing on or
 87 after July 1, 2007. [, and prior to July 1, 2013; and (E) eight and one-
 88 tenth per cent with respect to calendar quarters commencing on or
 89 after July 1, 2013.] Fuel in the fuel supply tanks of a motor vehicle,
 90 which fuel tanks are directly connected to the engine, shall not be
 91 considered a delivery for the purposes of this subsection."

This act shall take effect as follows and shall amend the following sections:		
Sec. 83	<i>from passage and applicable to taxable years commencing on or after January 1, 2013</i>	12-704e
Sec. 501	<i>from passage</i>	12-587(b)(1)
Sec. 502	<i>from passage</i>	12-587(c)(1)