



General Assembly

February Session, 2014

Proposed Bill No. 5194

LCO No. 603

Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:
REP. KOKORUDA, 101st Dist.

AN ACT CONCERNING A REDUCTION IN 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 reduce the
- 2 petroleum products gross earnings tax to seven per cent as of July 1,
- 3 2014, and that such reduction be offset by a reduction in the earned
- 4 income tax rate.

Statement of Purpose:

To reduce the petroleum products gross earnings tax.