AN ACT CONCERNING THE REVISOR'S TECHNICAL CORRECTIONS TO THE FINANCE, REVENUE AND BONDING STATUTES.

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

Section 1. Section 3-22k of the general statutes is repealed and the following is substituted in lieu thereof (Effective October 1, 2015):

On or before December thirty-first, annually, the Treasurer shall submit a financial report, pursuant to subsection (a) of section 3-37, to the Governor on the operations of the trust including the receipts, disbursements, assets, investments, and liabilities and administrative costs of the trust for the prior fiscal year. The Treasurer shall also submit such report to the Connecticut Higher Education Trust Advisory Committee established pursuant to section 3-22e, and make the report available to each depositor and designated beneficiary.

Sec. 2. Subsection (a) of section 3-22p of the general statutes is repealed and the following is substituted in lieu thereof (Effective October 1, 2015):
(a) Notwithstanding any provision of the general statutes, no
moneys invested in the Connecticut Higher Education Trust shall be
considered to be an asset for purposes of determining an individual's
eligibility for assistance under the temporary family assistance
program, as described in section 17b-112, or programs funded under
the federal Low Income Home Energy Assistance Program block grant,
[and the federally appropriated weatherization assistance program,
as described in section 16a-41i.]

Sec. 3. Section 7-326 of the general statutes is repealed and the
following is substituted in lieu thereof (Effective July 1, 2015):

At [such] a meeting held pursuant to section 7-325, the voters may
establish a district for any or all of the following purposes: To
extinguish fires, to light streets, to plant and care for shade and
ornamental trees, to construct and maintain roads, sidewalks,
crosswalks, drains and sewers, to appoint and employ watchmen or
police officers, to acquire, construct, maintain and regulate the use of
recreational facilities, to plan, lay out, acquire, construct, reconstruct,
repair, maintain, supervise and manage a flood or erosion control
system, to plan, lay out, acquire, construct, maintain, operate and
regulate the use of a community water system, to collect garbage,
as and all other refuse matter in any portion of such district and
provide for the disposal of such matter, to implement tick control
measures, to install highway sound barriers, to maintain water quality
in lakes that are located solely in one town in this state, to establish a
zoning commission and a zoning board of appeals or a planning
commission, or both, by adoption of chapter 124 or chapter 126,
excluding section 8-29, or both chapters, as the case may be, which
commissions or board shall be dissolved upon adoption by the town of
subdivision or zoning regulations by the town planning or zoning
commission, to adopt building regulations, which regulations shall be
superseded upon adoption by the town of building regulations, and to
provide ferry service. Any district may contract with a town, city,
borough or other district [for carrying] to carry out any of the purposes
for which such district was established.

Sec. 4. Subsection (b) of section 12-71 of the general statutes is repealed and the following is substituted in lieu thereof (Effective October 1, 2015):

(b) Except as otherwise provided by the general statutes, property subject to this section shall be valued at the same percentage of its then actual valuation as the assessors have determined with respect to the listing of real estate for the same year, except that any antique, rare or special interest motor vehicle, as defined in section 14-1, shall be assessed at a value of not more than five hundred dollars. The owner of such antique, rare or special interest motor vehicle may be required by the assessors to provide reasonable documentation that such motor vehicle is an antique, rare or special interest motor vehicle, [provided] except that the owner of any motor vehicle for which special number plates have been issued pursuant to section 14-20 shall not be required to provide any such documentation. The provisions of this section shall not include money or property actually invested in merchandise or manufacturing carried on out of this state or machinery or equipment which would be eligible for exemption under subdivision (72) of section 12-81 once installed and which cannot begin or which has not begun manufacturing, processing or fabricating; or which is being used for research and development, including experimental or laboratory research and development, design or engineering directly related to manufacturing or being used for the significant servicing, overhauling or rebuilding of machinery and equipment for industrial use or the significant overhauling or rebuilding of other products on a factory basis or being used for measuring or testing or metal finishing or in the production of motion pictures, video and sound recordings.

Sec. 5. Subsection (c) of section 12-120b of the general statutes is repealed and the following is substituted in lieu thereof (Effective October 1, 2015):
(c) The secretary may review any application for financial assistance submitted by a claimant in conjunction with a program. The secretary may exclude from reimbursement any property included in an application that, in the secretary's judgment, does not qualify for financial assistance or may modify the amount of any financial assistance approved by an assessor or municipal official in the event the secretary finds it to be mathematically incorrect, not supported by the application or not in conformance with law or if the secretary believes that additional information is needed to justify its approval.

Sec. 6. Subsection (a) of section 12-124a of the general statutes is repealed and the following is substituted in lieu thereof (Effective October 1, 2015):

(a) Any municipality may, upon approval by its legislative body or in any town in which the legislative body is a town meeting, by the board of selectmen, abate the property taxes due for any tax year with respect to any residential dwelling occupied by the owner or owners and for whom such dwelling is the primary place of residence, to the extent that such property taxes exceed eight per cent or more of the total income from any source, adjusted for self-employed persons to reflect the allowance for expenses in determining adjusted gross income for federal income tax purposes, of such owner or owners and any other person for whom such dwelling is the primary place of residence, for the calendar year immediately preceding the beginning of the tax year for which such taxes are due. Application for such abatement shall be made not later than thirty days preceding the tax due date for such tax year, provided except that if the amount of such taxes has not been determined on such date, within such application shall be made not later than ten days following determination of the amount of such taxes.

Sec. 7. Subsection (a) of section 12-129n of the general statutes is repealed and the following is substituted in lieu thereof (Effective October 1, 2015):
(a) Any municipality may, by vote of its legislative body on recommendation of its board of finance or equivalent body, provide property tax relief to residents of such municipality, with respect to real property owned and occupied by such residents as their principal residence, or held in trust for and occupied by such residents as their principal residence, who are (1) sixty-five years of age and over, or whose spouses, living with them, are sixty-five years of age or over or sixty years of age or over and the surviving spouse of a taxpayer qualified in such municipality under this section at the time of his or her death or with respect to real property on which such residents or their spouses are liable for taxes under section 12-48, or (2) under age sixty-five and eligible in accordance with applicable federal regulations to receive permanent total disability benefits under Social Security, or have not been engaged in employment covered by Social Security and accordingly have not qualified for benefits thereunder, but have become qualified for permanent total disability benefits under any federal, state or local government retirement or disability plan, including the Railroad Retirement Act and any government-related teacher's retirement plan, in which requirements with respect to qualifications for such permanent total disability benefits are comparable to such requirements under Social Security, provided such residents or their spouses under [subdivisions] subdivision (1) or (2) above have been taxpayers of such municipality for one year immediately preceding their receipt of tax benefits under this section, and meet the requirements which may be established by such municipality with respect to maximum income allowable during the calendar year preceding the year in which application is made for the tax relief provided in this section. No such property tax relief, together with any relief received by any such resident under the provisions of sections 12-129b to 12-129d, inclusive, and 12-170aa shall exceed, in the aggregate the total amount of the tax which would, except for said sections 12-129b to 12-129d, inclusive, 12-170aa and this section, be laid against the taxpayer.
Sec. 8. Section 12-144b of the general statutes is repealed and the following is substituted in lieu thereof (Effective October 1, 2015):

Except as otherwise provided by the general statutes, all payments made to or recovered by the municipality on any specific property shall be applied (1) for any outstanding unsecured taxes, first to expenses concerning such unsecured taxes, including attorney's fees, collection expenses, recording fees, collector's fees and other expenses and charges related to all delinquencies owed by the party liable therefor before the interest accrued, then to the principal of such outstanding unsecured taxes, paying the oldest such tax first, and (2) for any outstanding secured taxes, first to expenses concerning such secured taxes, including attorney's fees, collection expenses, recording fees, collector's fees and other expenses and charges related to all delinquencies owed by the party liable therefor before the interest accrued, then to the principal of such outstanding secured taxes, paying the oldest such tax first. If there is litigation pending between the municipality and the party liable for the oldest outstanding tax on such property concerning such oldest outstanding tax, such tax payment shall only be applied to the oldest outstanding tax on such property which is not involved in such litigation, provided this section shall not apply to tax payments tendered by third parties pursuant to contract or by operation of law. The municipality shall not be bound by any notation on or accompanying a payment that purports to be payment in full, proposes to waive any rights or powers of the municipality, directs application of the payment in any manner that contradicts any applicable statute or ordinance or is otherwise contrary to law.

Sec. 9. Subsection (d) of section 12-218d of the general statutes is repealed and the following is substituted in lieu thereof (Effective from passage):

(d) The adjustments required in subsection (b) of this section shall not apply if (1) the corporation establishes by clear and convincing
evidence, as determined by the commissioner, that the adjustments are unreasonable, (2) the corporation and the commissioner agree in writing to the application or use of an alternative method of determining the combined measure of the tax, [provided] except that the Commissioner of Revenue Services shall consider approval of such petition only in the event that the petitioners have clearly established to the satisfaction of said commissioner that there are substantial intercorporate business transactions among such included corporations and that the proposed alternative method of determining the combined measure of the tax accurately reflects the activity, business, income or capital of the taxpayers within the state, or (3) the corporation elects, on forms authorized for such purpose by the commissioner, to calculate its tax on a unitary basis including all members of the unitary group, provided [that] there are substantial intercorporate business transactions among such included corporations. Such election to file on a unitary basis shall be irrevocable for and applicable for five successive income years. Nothing in this [subdivision] subsection shall be construed to limit or negate the commissioner's authority to otherwise enter into agreements and compromises otherwise allowed by law.

Sec. 10. Section 12-330h of the general statutes is repealed and the following is substituted in lieu thereof (Effective from passage):

When any property has been seized under the provisions of section 12-330g, the commissioner may, at his discretion, after a hearing as provided in section 12-330l, advertise such property for sale in a newspaper published or having a circulation in the town in which the seizure took place, at least five days before the sale. Any person claiming an interest in such property may make written application to the commissioner for a hearing, stating his interest in the property and his reasons why [it] the property should not be forfeited. Further proceedings on such application for hearing shall be taken as provided in sections 12-330l and 12-330m. No [sale of any] property may be sold under the provisions of section [12-330m shall be made] 12-330g while
an application for a hearing is pending before the commissioner, but
the pendency of an appeal under the provisions of section [12-330g] 12-
330m shall not prevent the sale unless the appellant posts a satisfactory
bond, with surety, in an amount double the estimated value of the
property, conditioned upon the successful termination of the appeal.

Sec. 11. Subdivision (19) of subsection (a) of section 12-407 of the
general statutes is repealed and the following is substituted in lieu
thereof (Effective from passage):

(19) "Occupancy" means the use or possession, or the right to the
use or possession, of any room or rooms in a hotel or lodging house, or
the right to the use or possession of the furnishings or the services and
accommodations accompanying the use and possession of such room
or rooms, for the first period of not [exceeding] more than thirty
consecutive calendar days.

Sec. 12. Subsection (a) of section 12-556g of the general statutes is
repealed and the following is substituted in lieu thereof (Effective
October 1, 2015):

(a) A facilities surcharge shall be imposed on the admission charge,
as defined in [subsection] subdivision (3) of section 12-540, to the
events at facilities owned or managed by the Tennis Foundation of
Connecticut or any successor organization. The surcharge shall be
imposed at a rate of ten per cent of such admission charge and shall be
in addition to any tax otherwise applicable to such transaction. The
surcharge shall be imposed on sponsors and promoters of events held
at facilities owned or managed by the Tennis Foundation of
Connecticut or any successor organization and reimbursement for the
surcharge shall be collected by the sponsor or promoter from the
purchaser. Such reimbursement shall be paid by the purchaser to the
sponsor or promoter. The surcharge, when added to the admission
charge, shall be a debt from the purchaser to the sponsor or promoter
and shall be recoverable at law.
Sec. 13. Section 12-579 of the general statutes is repealed and the following is substituted in lieu thereof (Effective October 1, 2015):

Any municipality may, by ordinance, impose a tax of ten per cent of the admission charge, as defined in [subsection] subdivision (3) of section 12-540, to any place licensed by the Department of Consumer Protection and containing a pari-mutuel system therein or to any off-track betting facility. The tax shall be imposed upon the person making such charge and reimbursement for the tax shall be collected by such person from the purchaser. Such reimbursement, termed "tax", shall be paid by the purchaser to the person making the admission charge. Such tax, when added to the admission charge, shall be a debt from the purchaser to the person making such charge and shall be recoverable at law.

Sec. 14. Subparagraph (B)(xviii) of subdivision (20) of subsection (a) of section 12-701 of the general statutes, as amended by section 50 of public act 14-47, is repealed and the following is substituted in lieu thereof (Effective July 1, 2015):

(B) There shall be subtracted therefrom (i) to the extent properly includable in gross income for federal income tax purposes, any income with respect to which taxation by any state is prohibited by federal law, (ii) to the extent allowable under section 12-718, exempt dividends paid by a regulated investment company, (iii) the amount of any refund or credit for overpayment of income taxes imposed by this state, or any other state of the United States or a political subdivision thereof, or the District of Columbia, to the extent properly includable in gross income for federal income tax purposes, (iv) to the extent properly includable in gross income for federal income tax purposes and not otherwise subtracted from federal adjusted gross income pursuant to clause (x) of this subparagraph in computing Connecticut adjusted gross income, any tier 1 railroad retirement benefits, (v) to the extent any additional allowance for depreciation under Section 168(k) of the Internal Revenue Code, as provided by Section 101 of the Job
Creation and Worker Assistance Act of 2002, for property placed in service after December 31, 2001, but prior to September 10, 2004, was added to federal adjusted gross income pursuant to subparagraph (A)(ix) of this subdivision in computing Connecticut adjusted gross income for a taxable year ending after December 31, 2001, twenty-five per cent of such additional allowance for depreciation in each of the four succeeding taxable years, (vi) to the extent properly includable in gross income for federal income tax purposes, any interest income from obligations issued by or on behalf of the state of Connecticut, any political subdivision thereof, or public instrumentality, state or local authority, district or similar public entity created under the laws of the state of Connecticut, (vii) to the extent properly includable in determining the net gain or loss from the sale or other disposition of capital assets for federal income tax purposes, any gain from the sale or exchange of obligations issued by or on behalf of the state of Connecticut, any political subdivision thereof, or public instrumentality, state or local authority, district or similar public entity created under the laws of the state of Connecticut, in the income year such gain was recognized, (viii) any interest on indebtedness incurred or continued to purchase or carry obligations or securities the interest on which is subject to tax under this chapter but exempt from federal income tax, to the extent that such interest on indebtedness is not deductible in determining federal adjusted gross income and is attributable to a trade or business carried on by such individual, (ix) ordinary and necessary expenses paid or incurred during the taxable year for the production or collection of income which is subject to taxation under this chapter but exempt from federal income tax, or the management, conservation or maintenance of property held for the production of such income, and the amortizable bond premium for the taxable year on any bond the interest on which is subject to tax under this chapter but exempt from federal income tax, to the extent that such expenses and premiums are not deductible in determining federal adjusted gross income and are attributable to a trade or business carried on by such individual, (x) (I) for a person who files a return
under the federal income tax as an unmarried individual whose federal adjusted gross income for such taxable year is less than fifty thousand dollars, or as a married individual filing separately whose federal adjusted gross income for such taxable year is less than fifty thousand dollars, or for a husband and wife who file a return under the federal income tax as married individuals filing jointly whose federal adjusted gross income for such taxable year is less than sixty thousand dollars, or for a person who files a return under the federal income tax as a head of household whose federal adjusted gross income for such taxable year is less than sixty thousand dollars, an amount equal to the Social Security benefits includable for federal income tax purposes; and (II) for a person who files a return under the federal income tax as an unmarried individual whose federal adjusted gross income for such taxable year is fifty thousand dollars or more, or as a married individual filing separately whose federal adjusted gross income for such taxable year is fifty thousand dollars or more, or for a husband and wife who file a return under the federal income tax as married individuals filing jointly whose federal adjusted gross income from such taxable year is sixty thousand dollars or more, an amount equal to the difference between the amount of Social Security benefits includable for federal income tax purposes and the lesser of twenty-five per cent of the Social Security benefits received during the taxable year, or twenty-five per cent of the excess described in Section 86(b)(1) of the Internal Revenue Code, (xi) to the extent properly includable in gross income for federal income tax purposes, any amount rebated to a taxpayer pursuant to section 12-746, (xii) to the extent properly includable in the gross income for federal income tax purposes of a designated beneficiary, any distribution to such beneficiary from any qualified state tuition program, as defined in Section 529(b) of the Internal Revenue Code, established and maintained by this state or any official, agency or instrumentality of the state, (xiii) to the extent allowable under section
12-701a, contributions to accounts established pursuant to any qualified state tuition program, as defined in Section 529(b) of the Internal Revenue Code, established and maintained by this state or any official, agency or instrumentality of the state, (xiv) to the extent properly includable in gross income for federal income tax purposes, the amount of any Holocaust victims' settlement payment received in the taxable year by a Holocaust victim, (xv) to the extent properly includable in gross income for federal income tax purposes of an account holder, as defined in section 31-51ww, interest earned on funds deposited in the individual development account, as defined in section 31-51ww, of such account holder, (xvi) to the extent properly includable in the gross income for federal income tax purposes of a designated beneficiary, as defined in section 3-123aa, interest, dividends or capital gains earned on contributions to accounts established for the designated beneficiary pursuant to the Connecticut Homecare Option Program for the Elderly established by sections 3-123aa to 3-123ff, inclusive, (xvii) to the extent properly includable in gross income for federal income tax purposes, fifty per cent of the income received from the United States government as retirement pay for a retired member of (I) the Armed Forces of the United States, as defined in Section 101 of Title 10 of the United States Code, or (II) the National Guard, as defined in Section 101 of Title 10 of the United States Code, (xviii) to the extent properly includable in gross income for federal income tax purposes for the taxable year, any income from the discharge of indebtedness in connection with any reacquisition, after December 31, 2008, and before January 1, 2011, of an applicable debt instrument or instruments, as those terms are defined in Section 108 of the Internal Revenue Code, as amended by Section 1231 of the American Recovery and Reinvestment Act of 2009, to the extent any such income was added to federal adjusted gross income pursuant to subparagraph [(A)(x)] (A)(xi) of this subdivision in computing Connecticut adjusted gross income for a preceding taxable year, (xix) to the extent not deductible in determining federal adjusted gross income, the amount of any contribution to a manufacturing
reinvestment account established pursuant to section 32-9zz in the
taxable year that such contribution is made, and (xx) to the extent
properly includable in gross income for federal income tax purposes,
for the taxable year commencing January 1, 2015, ten per cent of the
income received from the state teachers' retirement system, for the
taxable year commencing January 1, 2016, twenty-five per cent of the
income received from the state teachers' retirement system, and for the
taxable year commencing January 1, 2017, and each taxable year
thereafter, fifty per cent of the income received from the state teachers'
retirement system.

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Statement of Purpose:
To: (1) Reference the annual reports required under Section 3-37(a) of
the general statutes that are due on or before December thirty-first,
rather than all reports, including monthly reports, required under
Section 3-37; (2) delete a reference to the federally appropriated
weatherization assistance program, as described in section 16a-41i,
which has been repealed; and (3) make various technical changes
concerning grammar, clarity, accuracy of internal references and
consistency in the taxation statutes.
[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]