



General Assembly

Amendment

February Session, 2016

LCO No. 5727



Offered by:

SEN. KANE, 32nd Dist.

SEN. FORMICA, 20th Dist.

To: Subst. House Bill No. 5591

File No. 747

Cal. No. 522

"AN ACT CREATING THE CONNECTICUT RETIREMENT SECURITY PROGRAM."

1 After the last section, add the following and renumber sections and
2 internal references accordingly:

3 "Sec. 501. Subsection (a) of section 12-284b of the general statutes is
4 repealed and the following is substituted in lieu thereof (*Effective*
5 *October 1, 2016*):

6 (a) As used in this section:

7 (1) "S corporation" means any corporation which is an S corporation
8 for federal income tax purposes and which is either (A) a domestic S
9 corporation, or (B) a foreign S corporation that is required to obtain a
10 certificate of authority from the Secretary of the State before
11 transacting business in this state, whether or not it has obtained such a
12 certificate;

13 (2) "Limited liability company" means any limited liability company

14 which is, for federal income tax purposes, either treated as a
15 partnership, if it has two or more members, or disregarded as an entity
16 separate from its owner, if it has a single member, and which is either
17 (A) a domestic limited liability company, or (B) a foreign limited
18 liability company that is required to register with the Secretary of the
19 State before transacting business in this state, whether or not it has so
20 registered;

21 (3) "Limited liability partnership" means any limited liability
22 partnership which is either (A) a domestic limited liability partnership,
23 or (B) a foreign limited liability partnership that is required to file a
24 certificate of authority with the Secretary of the State before transacting
25 business in this state, whether or not it has filed such certificate;

26 (4) "Limited partnership" means any limited partnership which is
27 either (A) a domestic limited partnership, or (B) a foreign limited
28 partnership that is required under chapter 610 to register with the
29 Secretary of the State before transacting business in this state, whether
30 or not it has so registered;

31 (5) "Taxable year" means taxable year, for federal income tax
32 purposes;

33 (6) "Affected business entity" means any S corporation, limited
34 liability company, limited liability partnership or limited partnership,
35 except "affected business entity" shall not include any S corporation,
36 limited liability company, limited liability partnership or limited
37 partnership that employs employees who participate in the
38 Connecticut Retirement Security Program established under section 2
39 of this act;

40 (7) "Domestic S corporation", "domestic limited liability company",
41 "domestic limited liability partnership" or "domestic limited
42 partnership" means any such corporation, company or partnership that
43 is formed under the laws of this state; and

44 (8) "Foreign S corporation", "foreign limited liability company",

45 "foreign limited liability partnership" or "foreign limited partnership"
 46 means any such corporation, company or partnership that is not a
 47 domestic corporation, company or partnership.

48 Sec. 502. (NEW) (*Effective from passage*) For the fiscal year ending
 49 June 30, 2017, and each fiscal year thereafter, each qualified employer,
 50 as defined in section 1 of this act, that employs employees who
 51 participate in the Connecticut Retirement Security Program established
 52 under section 2 of this act, shall be exempt from remitting any filing
 53 fee, franchise tax or license fee to the Secretary of State required under
 54 sections 33-600 to 33-998, inclusive, of the general statutes."

This act shall take effect as follows and shall amend the following sections:		
Sec. 501	<i>October 1, 2016</i>	12-284b(a)
Sec. 502	<i>from passage</i>	New section