

A number of bills are under consideration for the State in Hartford, as follows:

- [S.B. 58](#) An Act Repealing The Estate Tax
- [S.B. 62](#) An Act Repealing The Gift Tax
- [S.B. 272](#) An Act Phasing In An Exemption From The Personal Income Tax For Certain Pension Income
- [H.B. 6558](#) An Act Exempting Social Security Benefits From The Personal Income Tax

Each of these bills should be approved to help the State's economic challenges. Our State has both a serious revenue and spending problem. These bills can help counteract the revenue shortfall caused by taxpayers leaving the State to flee the burdensome taxes levied here.

Senior taxpayers, retirees, business owners, and employees who have the option, are relocating their residency to other States. When they do so, they remove all of their income and inheritance resources, from CT taxation, which is propelling this revenue problem. Furthermore, their absence eliminates their day to day spending from the revenue captured from Sales taxes, as they spend the majority or entirety of their time outside CT.

Taking the steps to eliminate tax on Social Security income, increasing pension income exclusions, and eliminating Estate (and Gift tax) Taxation will help to stem the flight of these tax paying citizens to other States. I recognize there is a revenue implication of these suggestions, but believe that the ability to capture revenue would be greater if we keep more taxpayers, rather than any revenue loss by these adjustments. Once these citizens leave, all of their income from all sources is entirely lost by our State. Failing to make these adjustments can be the tipping point, propelling taxpayers to move sooner and in greater numbers.

Thank you for your consideration.

Thanks,

John M. Wynne