



General Assembly

Proposed Bill No. 5106

February Session, 2018

LCO No. 495



* 0 0 4 9 5 *

Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:
REP. ALBIS, 99th Dist.

AN ACT CONCERNING A PAY RATIO CORPORATION INCOME TAX ON PUBLICLY TRADED COMPANIES.

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

- 1 That the general statutes be amended to replace the current
- 2 corporation income tax on publicly traded corporations with a
- 3 corporation income tax rate based on the ratio between such
- 4 corporation's highest-paid employee and the median compensation
- 5 level of such corporation's employees as follows: For a pay ratio of (1)
- 6 25:1 or less, five per cent; (2) greater than 25:1 up to and including
- 7 100:1, seven and one-half per cent; (3) greater than 100:1 up to and
- 8 including 250:1, ten per cent; and (4) greater than 250:1, twenty-five
- 9 per cent.

Statement of Purpose:

To replace the current corporation income tax on publicly traded corporations with a corporation income tax rate based on a pay ratio scale.