AN ACT CONCERNING THE BUSINESS ENTITY TAX LIABILITY OF BENEFIT CORPORATIONS.

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

1 That section 12-284b of the general statutes be amended to permit benefit corporations, as defined in section 33-1351 of the general statutes, that are subject to the business entity tax to pay such tax every four years rather than every two years, provided the benefit corporation submits a copy of its benefit report to the Department of Revenue Services at the end of the second year.

Statement of Purpose:
To permit benefit corporations that are subject to the business entity tax to pay such tax every four years rather than every two years, provided the benefit corporation submits a copy of its benefit report to the Department of Revenue Services at the end of the second year.