Finance, Revenue and Bonding Committee

MEETING AGENDA

Wednesday, February 19, 2020

1:30 PM IN ROOM 2C OF THE LOB

I. CONVENE MEETING

II. REMARKS BY THE CHAIRS

III. PROPOSED BILLS TO BE RESERVED FOR A SUBJECT MATTER PUBLIC HEARING

1. Proposed H.B. No. 5001 AN ACT EXEMPTING ALL AIRCRAFT FROM THE SALES AND USE TAXES. (FIN)

2. Proposed H.B. No. 5002 AN ACT CONCERNING THE PENSION AND ANNUITY INCOME DEDUCTION FROM THE PERSONAL INCOME TAX AND THE QUALIFYING INCOME THRESHOLD FOR MARRIED INDIVIDUALS FILING JOINTLY. (FIN)

3. Proposed H.B. No. 5090 AN ACT CONCERNING A SURCHARGE ON CAPITAL GAINS AND A REDUCTION OF THE PERSONAL INCOME TAX RATES ON CERTAIN INCOME. (FIN)

4. Proposed H.B. No. 5040 AN ACT ESTABLISHING AN EXCISE TAX ON AMMUNITION. (FIN)

5. Proposed H.B. No. 5061 AN ACT INCREASING THE CAP ON RESEARCH AND DEVELOPMENT CREDITS. (FIN)

6. Proposed H.B. No. 5109 AN ACT EXEMPTING BREASTFEEDING SUPPLIES FROM THE SALES AND USE TAXES. (FIN)

7. Proposed H.B. No. 5003 AN ACT CONCERNING THE ESTATE TAX EXEMPTION THRESHOLD AND THE GIFT TAX CAP. (FIN)

8. Proposed H.B. No. 5025 AN ACT ESTABLISHING A PERSONAL INCOME TAX CREDIT FOR LONG-TERM CARE INSURANCE PREMIUM PAYMENTS. (FIN)

9. Proposed H.B. No. 5034 AN ACT ELIMINATING THE ESTATE TAX. (FIN)
10. Proposed H.B. No. 5059 AN ACT ESTABLISHING A TAX CREDIT FOR BUSINESSES THAT EMPLOY INDIVIDUALS WITH INTELLECTUAL OR DEVELOPMENTAL DISABILITIES. (FIN)

11. Proposed H.B. No. 5060 AN ACT PHASING OUT THE PERSONAL INCOME TAX ON CERTAIN INDIVIDUAL RETIREMENT ACCOUNT INCOME. (FIN)

12. Proposed S.B. No. 26 AN ACT EXEMPTING FROM THE PERSONAL INCOME TAX PROCEEDS FROM THE SALE OF AGRICULTURAL LAND DEVELOPMENT RIGHTS TO THE STATE. (FIN)

13. Proposed H.B. No. 5063 AN ACT ELIMINATING CERTAIN BUSINESS FILING FEE INCREASES. (FIN)

IV. CONCEPTS TO BE RAISED

1. AAC Invest CT Funds
2. AA Establishing a Credit Against the Personal Income Tax for Adoption Expenses
3. AAC School Building Project Grants For Inclusive Municipalities
4. AAC a Rapid Workforce Retraining Program
5. AA Creating the JobsCT Tax Rebate Program
6. AA Establishing a Hartford Convention and Visitors Bureau
7. AAC Bonding For Certain Municipal Projects
8. AAC a Municipal Option Surcharge on Food and Beverages
9. AA Establishing a Three-Tiered PILOT System for Colleges, Hospitals and State Property
10. AA Eliminating the Personal Income Tax
11. AAC an Interstate Compact to Phase Out Corporate Incentive Packages
12. AAC Resale Certificates For the Sale of Certain Motor Vehicles
13. AAC Ambulatory Surgical Centers
14. AAC Community Restoration Funds
15. AAC Property Tax on Motor Vehicles
16. AAC the Sales Tax Transfer Into the Municipal Revenue Sharing Account
17. AA Incentivizing Data Storage Facilities
18. AA Reducing Municipal Reliance on the Property Tax
19. AA Establishing Regional Development Corridors
20. AAC Deposits in Lieu of Taxes
21. AAC Community Wealth Retention
22. AAC the Use of State Bond Funds for Housing
23. AAC the Distribution of Bond Funds for Workforce Development
24. AA Establishing a Community Finance Agency
25. AAC the Financing of the State’s Unfunded Pension Liabilities
26. AA Establishing a Credit Against the Personal Income Tax For Donations to Certain Training and Education Programs
27. AAC Nexus Provisions For Certain Disaster- or Emergency-Related Work in the State
28. AAC the Tourism Account Surcharge on Motor Vehicle Rentals and Leases
29. AAC the Department of Revenue Services’ Recommendations For Minor and Technical Changes to the Tax Statutes
30. AAC the Legislative Commissioners’ Recommendations For Minor and Technical Changes to the Tax and Related Statutes
31. AAC the Failure to File For Certain Grand List Exemptions
32. AAC the Digital Media Production Tax Credit
33. AA Increasing the Aggregate Amount of the Rehabilitation of Historic Structures Tax Credit
34. AAC the Names of Delinquent Taxpayers
35. AAC the Neighborhood Assistance Act
36. AAC the Admissions Tax
37. AAC Municipal Stormwater Authorities
38. AAC the Repurposing of Municipal Buildings
39. AAC the Tax Treatment of Tobacco Products That Are Exported From the State
40. AAC a State Grant Program for Residential Repair Expenses for Low-Income Homeowners
41. AAC Administrative Pronouncements and Certain Business Reporting Requirements of the Department of Revenue Services
42. AAC the Passport to the Parks Fee
43. AAC Finance
44. AAC Revenue
45. AAC Revenue Collections
46. AAC Taxation
47. AAC Tax Policy
48. AAC Revenue Policy
49. AAC Fiscal Policy
50. AAC Finance Policy

V. ANNOUNCEMENT OF TIME AND DATE OF NEXT MEETING

VI. ADJOURNMENT