



General Assembly

January Session, 2021

**Proposed Bill No. 6180**

LCO No. 2003



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:

REP. SMITH, 48th Dist.  
SEN. OSTEN, 19th Dist.  
REP. NOLAN, 39th Dist.

REP. CONLEY, 40th Dist.  
REP. RYAN, 139th Dist.  
SEN. FLEXER, 29th Dist.

**AN ACT CONCERNING THE INTEREST RATES FOR DELINQUENT STATE TAXES AND REPAYMENT OF OVERPAYMENTS.**

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

1 That title 12 of the general statutes be amended to require the  
2 Commissioner of Revenue Services to determine, for each fiscal year, the  
3 rate of interest to be imposed on delinquent state taxes and the rate of  
4 interest to be paid by the Department of Revenue Services on the  
5 repayment of an overpayment of state taxes, as follows: (1) For  
6 delinquent state taxes, the rate of interest shall be equal to the federal  
7 funds rate in effect on the second Monday of June immediately  
8 preceding the applicable fiscal year plus two percentage points; and (2)  
9 for repayments of an overpayment of state taxes, the rate of interest shall  
10 be equal to the federal funds rate in effect on the second Monday of June  
11 immediately preceding the applicable fiscal year.

***Statement of Purpose:***

To. require the Commissioner of Revenue Services to determine, for each fiscal year and in accordance with the federal funds rate, the rate of interest to be imposed on delinquent state taxes and to be paid by the Department of Revenue Services on the repayment of an overpayment of state taxes.