



General Assembly

February Session, 2022

Proposed Bill No. 5087

LCO No. 935



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:
REP. LUXENBERG, 12th Dist.

AN ACT ADJUSTING PERSONAL INCOME TAX RATES FOR TAXPAYERS ABOVE AND BELOW CERTAIN INCOME THRESHOLDS.

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

1 That section 12-700 of the general statutes be amended to adjust the
2 personal income tax rates as follows: (1) For an individual taxpayer with
3 an adjusted gross income of (A) over ten thousand dollars but not over
4 fifty thousand dollars, from five per cent to four per cent, (B) over fifty
5 thousand dollars but not over one hundred thousand dollars, from five
6 and one-half per cent to five per cent, and (C) over five hundred
7 thousand dollars, from six and ninety-nine-hundredths per cent to eight
8 and ninety-nine-hundredths per cent; and (2) for married individuals
9 filing jointly with an adjusted gross income of (A) over twenty thousand
10 dollars but not over one hundred thousand dollars, from five per cent
11 to four per cent, (B) over one hundred thousand dollars but not over two
12 hundred thousand dollars, from five and one-half per cent to five per
13 cent, and (C) over one million dollars, from six and ninety-nine-
14 hundredths per cent to eight and ninety-nine-hundredths per cent.

Statement of Purpose:

To adjust personal income tax rates for taxpayers with adjusted gross incomes above and below certain thresholds.