



General Assembly

January Session, 2019

Proposed Bill No. 6459

LCO No. 3113



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Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:
REP. KLARIDES, 114th Dist.

AN ACT CONCERNING THE CAPITAL BASE TAX.

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

- 1 That chapter 208 of the general statutes be amended to (1) replace,
- 2 for a taxpayer taxable within and without the state, the apportionment
- 3 formula used for the capital base tax with a single-factor
- 4 apportionment formula, and (2) exempt corporations with less than
- 5 five hundred thousand dollars in revenue from the capital base tax.

Statement of Purpose:

To encourage business investment within the state by replacing the capital base tax apportionment formula and to exempt corporations with less than five hundred thousand dollars in revenue from the capital base tax.