



General Assembly

January Session, 2023

Proposed Bill No. 5146

LCO No. 486



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:
REP. FONCELLO, 107th Dist.

AN ACT CONCERNING THE QUALIFYING INCOME THRESHOLDS FOR CERTAIN PERSONAL INCOME TAX DEDUCTIONS AND THE CIRCUIT BREAKER PROGRAM AND ELIMINATING THE ESTATE AND GIFT TAXES.

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

- 1 That the general statutes be amended to (1) eliminate the qualifying
- 2 income thresholds for the personal income tax deductions for Social
- 3 Security benefits and pension or annuity income, (2) increase the
- 4 qualifying income thresholds for the property tax credit program under
- 5 section 12-170aa of the general statutes for certain elderly or disabled
- 6 homeowners, and (3) eliminate the estate and gift taxes.

Statement of Purpose:

To eliminate the qualifying income thresholds for certain personal income tax deductions, increase the qualifying income thresholds for the circuit breaker program and eliminate the estate and gift taxes.