



General Assembly

January Session, 2023

Proposed Bill No. 5690

LCO No. 2931



* 0 2 9 3 1 *

Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:
REP. BARRY, 31st Dist.
(By Request)

AN ACT CONCERNING THE DEDUCTION AND WITHHOLDING OF PERSONAL INCOME TAX FROM CERTAIN PAYMENTS AND DISTRIBUTIONS.

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

- 1 That chapter 229 of the general statutes be amended to eliminate the
- 2 requirement that personal income tax be deducted and withheld by
- 3 payers of distributions from a profit-sharing plan, a stock bonus, a
- 4 deferred compensation plan, an individual retirement arrangement, an
- 5 endowment or a life insurance contract, or of pension payments or
- 6 annuity distributions.

Statement of Purpose:

To eliminate the requirement that personal income tax be deducted and withheld from certain payments and distributions.