

General Assembly

Proposed Bill No. 203

January Session, 2019



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by: SEN. LOGAN, 17th Dist.

AN ACT COORDINATING THE RATE OF DEDUCTION AND WITHHOLDING OF PERSONAL INCOME TAX FROM PENSION PAYMENTS AND ANNUITY DISTRIBUTIONS WITH THE INCREASING DEDUCTION THRESHOLD FOR SUCH INCOME.

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

- 1 That the general statutes be amended to require the Department of
- 2 Revenue Services to coordinate the rate of deduction and withholding
- 3 of personal income tax with payers of pension payments and annuity
- 4 distributions, for payees eligible for the increasing deduction threshold
- 5 for pension or annuity income set forth in section 12-701 of the general
- 6 statutes, to eliminate any need for such payees to file subsequent CT-
- 7 W4P withholding certificates to the payer.

## Statement of Purpose:

To require the Department of Revenue Services to coordinate the rate of deduction and withholding of personal income tax with payers of pension payments and annuity distributions, for payees eligible for the increasing deduction threshold for pension or annuity income.

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