



General Assembly

February Session, 2024

Proposed Bill No. 5118

LCO No. 910



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:

REP. DOUCETTE, 13th Dist.
REP. CHAFEE, 33rd Dist.
REP. ELLIOTT, 88th Dist.
REP. HUGHES, 135th Dist.
REP. JOHNSON, 49th Dist.
REP. KAVROS DEGRAW, 17th Dist.

REP. LEMAR, 96th Dist.
REP. PALM, 36th Dist.
REP. PARIS, 145th Dist.
REP. SANCHEZ E., 24th Dist.
REP. TURCO, 27th Dist.

AN ACT ESTABLISHING A CAPITAL GAINS SURCHARGE AND CONCERNING THE USE OF THE REVENUE GENERATED FROM SUCH SURCHARGE.

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

1 That the general statutes be amended to (1) establish a surcharge of
2 two per cent on the net gain from the sale or exchange of capital assets
3 on a taxpayer whose Connecticut adjusted gross income is equal to or
4 greater than the threshold amount specified in section 12-700 of the
5 general statutes for imposition of the highest marginal rate on such
6 taxpayer, and (2) require the revenue from such surcharge be deposited
7 in the Early Childhood Education Fund established under section 10-
8 511 of the general statutes.

Statement of Purpose:

To establish a capital gains surcharge on certain taxpayers, to be deposited in the Early Childhood Education Fund.