

The Finance, Revenue and Bonding Committee will hold a public hearing on Friday, April 14, 2023 at 10:00 A.M. in Room 2E of the LOB and via Zoom.

- The public hearing can be viewed via [YouTube Live](#). In addition, the public hearing may be recorded and broadcast live on [CT-N.com](#).
- Individuals who wish to testify must register using the [On-line Testimony Registration Form](#). Registration will close on Thursday, April 13, 2023 at 3:00 P.M.
- Speaker order of approved registrants will be listed in a randomized order and posted on the Finance, Revenue and Bonding Committee website on Thursday, April 13, 2023 at 6:00 P.M. under Public Hearing Testimony.
- If you do not have internet access, you may provide testimony via telephone. To register to testify by phone, call the Phone Registrant Line at 860-240-0463 to leave your contact information.
- Please submit written testimony using the [On-line Testimony Submission Form](#). Speakers will be limited to three minutes of testimony.

Bill Number	Bill Title	Purpose
<a href="#">HB 6931</a>	AN ACT CONCERNING THE REPORTING FREQUENCY FOR THE HIGHWAY USE TAX	<p><b>Representative Candelora Proposal</b></p> <p>Beginning July 1, 2023, requires motor carriers to report on the highway use tax quarterly rather than monthly, which is the current requirement.</p> <p>This bill would provide trucking companies with some relief regarding the onerous reporting requirements.</p>
<a href="#">HB 6934</a>	AN ACT MAKING ADJUSTMENTS TO THE PERSONAL INCOME AND THE EARNED INCOME TAX CREDIT AND CONCERNING THE HUMAN CAPITAL INVESTMENT TAX CREDIT, TAX GAP REPORTING AND THE TAX INCIDENCE REPORT.	<p>This bill is the committee democrat leadership’s proposal regarding adjustments to the income tax. This bill:</p> <ul style="list-style-type: none"> <li>• Keeps the Governor’s proposal to cut the 3% income tax rate to 2%. But instead cuts the 5% rate to 4.75%, a .25% reduction. The governor’s proposal reduced the second income tax rate to 4.5%.</li> <li>• Establishes a partial income tax deduction for pension, annuities, and IRAs for retirees who have AGI’s over the current \$75k and \$100k thresholds. Persons who have AGI’s over 100K for single filers and \$150k for joint filers do not get the benefit (i.e., they are unable to deduct their income from pensions on their state tax return).</li> <li>• Increases the Earned Income Tax Credit to 40%</li> <li>• Increases and expands the Human Capital Tax Credit that businesses take to 10% and to 25% for the investment in childcare services.</li> <li>• Requires DRS to develop a strategy to promote compliance and discourage tax avoidance.</li> </ul>

		<ul style="list-style-type: none"> <li>Requires additional information to be included in the tax incidence report</li> </ul>
<a href="#">SB 1241</a>	AN ACT CONCERNING A PAYROLL EXPENSE TAX	<p>This bill:</p> <ul style="list-style-type: none"> <li>Requires the development of a state social security program to provide payments to covered employees</li> <li>Establishes an employer payroll expense tax to be solely borne by the employer. This new tax is 5% of an employer's quarterly payroll amount.</li> <li>Establishes a credit against the withholding portion of the income tax in the amount of an employer's payroll expense tax</li> </ul>
<a href="#">SB 1242</a>	AN ACT CONCERNING WASTE MANAGEMENT	<p>This bill is similar to HB 6664, which passed out of the Environment Committee on a partisan vote earlier this session. SB 1242:</p> <ul style="list-style-type: none"> <li>Establishes Extended Producer Responsibility for paper and packaging. <ul style="list-style-type: none"> <li>Encompasses paper and packaging for everything you can imagine. (Everything in the Amazon or target box you receive by mail, groceries, consumer products)</li> <li>Requires companies, who sell products that come in packaging, to create a stewardship organization with other similar companies for the purpose of collecting the packaging materials to be recycled and reused.</li> </ul> </li> <li>Requires minimum recycled content in bottles. Requires beginning January 2025 that producers register with DEEP and pay an annual registration fee.</li> <li>Requires DEEP, on behalf of one or more municipalities or regional solid waste authorities to issue a RFP from providers of existing or proposed solid waste materials management services, including, but not limited to, reuse, recycling and composting, such as anaerobic digestion, waste conversion, energy and fuel recovery</li> <li>Allows a municipality, by the adoption of a municipal ordinance or other enforceable legal instrument, to identify recyclable solid wastes, including, but not limited to, food scraps, food processing residues, yard waste and other suitable recyclable organic material for diversion to recycling facilities designed for the processing and beneficial use of such wastes.</li> <li>Increases, from \$1.50 to \$3 per ton, tipping fees for waste going to instate facilities.</li> <li>\$5 per ton for waste going out of state.</li> </ul>