



General Assembly

January Session, 2017

Proposed Bill No. 6373

LCO No. 2445



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:
REP. ALBIS, 99th Dist.
REP. LEMAR, 96th Dist.
REP. ELLIOTT, 88th Dist.

AN ACT ESTABLISHING A PAY RATIO CORPORATION INCOME TAX ON PUBLICLY TRADED COMPANIES.

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

1 That the general statutes be amended to replace the current
2 corporation income tax on publicly traded corporations with a
3 corporation income tax rate based on the ratio between such
4 corporation's highest paid employee and the median compensation
5 level of such corporation's employees as follows: (1) For a pay ratio of
6 25:1 or less, five per cent; (2) for a pay ratio of greater than 25:1 up to
7 and including 100:1, seven and one-half per cent; (3) for a pay ratio of
8 greater than 100:1 up to and including 250:1, ten per cent; and (4) for a
9 pay ratio of greater than 250:1, twenty-five per cent.

Statement of Purpose:

To replace the current corporation income tax on publicly traded corporations with a corporation income tax rate based on a pay ratio scale.