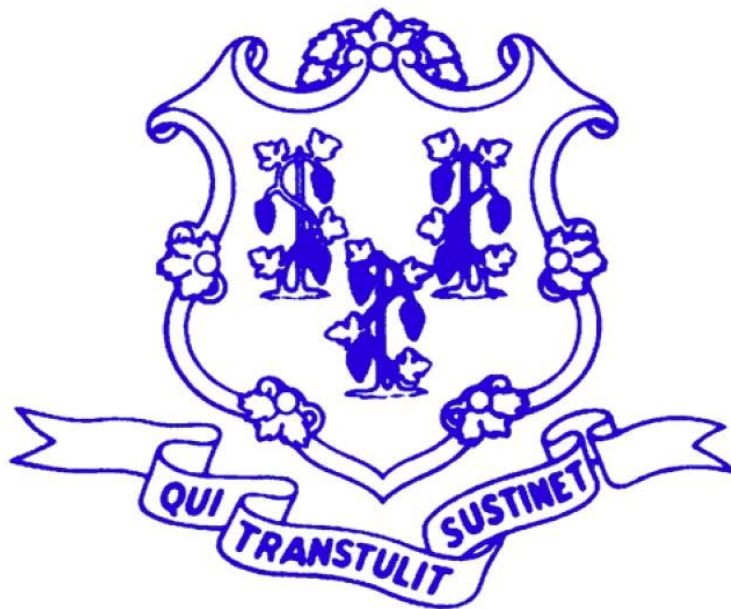


# CONNECTICUT TAX EXPENDITURE REPORT

January 2014



OFFICE OF FISCAL ANALYSIS  
CONNECTICUT GENERAL ASSEMBLY

The table on the following page summarizes state tax expenditures over \$100,000 and provides estimates for the value of each. Please refer to the text for further information on each item.

### State Policies with Estimable FY 14 & FY 15 Revenue Impacts (in millions)

Refer to Page	Item	FY 14 Estimates	FY 15 Estimates	Revenue Gain in FY 15 if Repealed	Difference from FY 15 Estimates
	<b>Personal Income Tax</b>				
	<i>Exemptions and Deductions</i>				
19	Interest on US Obligations	29.6	29.6	29.6	-
20	Dividends from Mutual Funds Derived from US Government Obligations	1.0	1.0	1.0	-
20	Tier I Railroad Retirement Benefits	0.5	0.5	0.5	-
21	Beneficiary's share of Connecticut fiduciary adjustment	0.2	0.2	0.2	-
21	Gain on sale of Connecticut Bonds	0.8	0.8	0.8	-
21	Social Security Benefits	100.0	102.2	102.2	-
23	Military Retirement Income	3.9	4.0	4.0	-
23	Contributions to CHET	7.3	7.5	7.5	-
23	Other Deductions	12.3	12.3	12.3	-
	<i>Credits</i>				
24	Credit for Property Taxes Paid	213.1	214.3	214.3	-
26	Earned Income Tax Credit	104.5	120.7	120.7	-
27	Angel Investor Tax Credit	6.0	3.0	3.0	-
27	Insurance Reinvestment	1.6	1.6	1.6	-
28	Job Expansion Tax Credit	6.0	6.0	6.0	-
	<b>Total Personal Income Tax</b>	<b>486.8</b>	<b>503.7</b>	<b>503.7</b>	<b>-</b>
	<b>Sales and Use Tax</b>				
	<i>Consumer Goods</i>				
30	Sales of Food Products for Human Consumption	364.0	376.0	353.5	(22.5)
31	Items Purchased with Food Stamps	44.2	45.7	43.0	(2.7)
31	Meals Delivered to Homes of Elderly Disabled or Otherwise Confined	0.1	0.1	0.1	-
31	Oxygen, Blood Plasma, Prostheses, Wigs, Hearing Aids, Crutches, Walkers, Wheel Chairs, Life Support Equipment, Apnea Monitors, Chairlifts, Relate Repair Services, Reading Aids, Canes, and Support Hoses	14.3	14.8	13.9	(0.9)
32	Prescription Medicines, Syringes and Needles	320.3	330.9	311.1	(19.8)
33	Disposable Pads for Incontinence	0.9	0.9	0.9	-
33	Test Strips and Tablets, Lancets and Glucose Monitoring Equipment for Diabetics	1.9	2.0	2.0	-
34	Sales Tax "Free Week"	5.5	5.7	5.4	(0.3)