

Finance, Revenue and Bonding Committee

JOINT FAVORABLE REPORT

Bill No: SB-510 / [Bill Status](#) / [Public Hearing Testimony](#)

Title: AN ACT CONCERNING A STUDY OF STATE REVENUE POLICIES.

Vote Date: 4/1/2026

Vote Action: Joint Favorable Substitute

PH Date: 3/27/2026

File No.:

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SPONSORS OF BILL:

Finance, Revenue and Bonding Committee

REASONS FOR BILL:

This bill requires the Commissioner of Revenue Services to study state revenue policies, with the goal of ensuring Connecticut takes a comprehensive and data-driven approach to evaluating its tax structure and overall revenue system.

SUBSTITUTE LANGUAGE:

This substitute language establishes a targeted capital gains surcharge beginning in tax year 2027 for high-income taxpayers with Connecticut adjusted gross income exceeding specified thresholds. The provision is intended to generate additional revenue from those with the greatest ability to pay while preserving existing tax treatment for most residents. The revenue generated from this tax may be used to support state priorities and maintain fiscal stability.

RESPONSE FROM ADMINISTRATION/AGENCY:

None expressed.

NATURE AND SOURCES OF SUPPORT:

SEIU CT State Council, Associate Director, Stacey Zimmerman supports SB 510, particularly regarding the implications of HR1. They believe this bill is a good vehicle that could be used to address some of the the long-term revenue implications of HR1 on the State of Connecticut. Zimmerman shared how they believe it is important to fund programs that support the needs of our residents in an equitable manner.

CT Citizen Action Group, Associate Director, Liz Dupont-Diehl supports many parts of the bill. Dupont-Diehl shares that Trump's HR1 represents the single largest reallocation of wealth in our country's history, from the working class to the very rich. Dupont-Diehl writes that SB 510 would provide a chance to administer a study to look at the long-term ramifications of HR 1 that will help ensure that we are meeting the needs of all residents in an equitable manner.

NATURE AND SOURCES OF OPPOSITION:

Anonymous 112 Anonymous 112

Ryan Hunker

Submitted general comments of opposition regarding S.B 510.

Reported by: Mackenzie Frenette

Date: 4/08/26