
*News From the Office of
Secretary of the State Susan Bysiewicz*

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**TRAVELERS PAYS RECORD \$6.1 MILLION TAX TO
SECRETARY OF THE STATE FOR STOCK OFFERING**

Secretary of the State Susan Bysiewicz accepted a record franchise tax payment in the amount of \$6.1 million from Travelers Property Casualty Corp. resulting from the company's filing of its Restated Certificate of Incorporation. The move puts Travelers in position to be a large publicly-traded company headquartered in Connecticut.

"The receipt of this \$6 million franchise tax payment from Travelers comes at a particularly good time as the Legislature deliberates how to close a state budget deficit," Bysiewicz said. "This also represents a strong commitment by Travelers to seek business growth in Connecticut, which is important to our economy."

The Travelers' franchise tax, which was calculated using a formula based on the number of shares being authorized, is the largest single payment ever received by the Secretary of the State's Commercial Recording Division. As a comparison, a total of \$16.5 million in franchise tax and other business registration fees were collected during the past fiscal year.

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