

HOUSE . . . No. 1241

By Mr. Christopher A. Iannella of Boston, petition of Christopher A. Iannella for legislation to reduce taxes payable upon income derived from professions, employments, trade or business. Taxation.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Fifty-Five.

AN ACT REDUCING TAXES PAYABLE UPON INCOME DERIVED FROM PROFESSIONS, EMPLOYMENTS, TRADE OR BUSINESS.

1 *Whereas*, The deferred operation of this act would
2 tend to defeat its purpose, which is to provide for an
3 immediate reduction in taxes payable upon income de-
4 rived from professions, employments, trade or business,
5 therefore it is hereby declared to be an emergency law,
6 necessary for the immediate preservation of the public
7 convenience.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Against the "total tax", as defined in
2 section two of this act, due and payable during the cal-
3 endar year nineteen hundred and fifty-five, there shall
4 be allowed a reduction of an amount equal to twenty-
5 five per cent of "that portion of the normal tax, based
6 on income from professions, employments, trade or busi-
7 ness", as defined in section three of this act.

1 SECTION 2. For the purposes of this act "total tax"
2 shall mean the aggregate of all taxes payable, including
3 surtaxes and additional taxes upon income, imposed by
4 chapter sixty-two of the General Laws, and all acts in
5 amendment thereof or in addition thereto, as computed

6 without regard to the reduction provided in section one
7 of this act.

1 SECTION 3. For the purposes of this act "that por-
2 tion of the normal tax based on income from professions,
3 employments, trade or business" shall mean the sum of
4 the taxes imposed by —

5 (a) subsection (b) of section five of chapter sixty-two
6 of the General Laws, and

7 (b) the additional tax imposed by section two of chap-
8 ter two hundred and forty-six of the acts of nineteen
9 hundred and fifty-three.

1 SECTION 4. The total reduction allowable under sec-
2 tion one of this act shall be subtracted from that portion
3 of the taxes on income otherwise distributable to the
4 General Fund of the commonwealth.

1 SECTION 5. This act shall take effect as of January
2 first, nineteen hundred and fifty-five.