

HOUSE No. 2413

The Commonwealth of Massachusetts

HOUSE OF REPRESENTATIVES, June 15, 1939.

The committee on Taxation, to whom were referred the petition (accompanied by bill, House, No. 424) of Henry F. Long (Commissioner of Corporations and Taxation) relative to taxation of earned incomes and to making more equitable provision with respect to exemptions and deductions, so much of the address of His Excellency the Governor (House, No. 1905) as relates to new forms of taxation, and the message from His Excellency the Governor submitting recommendations for the imposition of certain emergency taxes for the purpose of reducing the burdens on real estate, giving encouragement to business and providing for relief to cities and towns (House, No. 2369), report (in part on House, No. 2369) the accompanying bill (House, No. 2413).

For the committee,

H. M. GOTT.

Senators LUNDGREN and MULLOWNEY, and Representatives COAKLEY of Chicopee, MAHAN of Leominster and FEENEY of Boston, dissenting.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Thirty-Nine.

AN ACT RELATIVE TO THE TAXATION OF BUSINESS INCOME
AND THE EXEMPTION ALLOWED WITH RESPECT THERETO.

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. With respect to income received dur-
2 ing the year nineteen hundred and thirty-nine a tax-
3 payer shall be entitled to an exemption of only four-
4 teen hundred dollars under subsection (b) of section
5 five of chapter sixty-two of the General Laws, and
6 income as defined in section six of said chapter in
7 excess of fourteen hundred dollars received in such
8 year shall be taxable under subsection (b) of said
9 section five.

1 SECTION 2. The commissioner of corporations and
2 taxation may require such returns and such informa-
3 tion to be reported in returns required under chapter
4 sixty-two of the General Laws as he may deem neces-
5 sary for the administration of this act and failure to
6 make such returns shall subject the person so failing
7 to make return to the penalties provided in said
8 chapter sixty-two.

1 SECTION 3. Such additional tax as is derived under
2 this act as determined by the commissioner of corpo-
3 rations and taxation shall be retained by the com-
4 monwealth.