

HOUSE No. 63

Accompanying the thirteenth recommendation of the Commissioner of Corporations and Taxation (House, No. 50). Taxation.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Forty-Eight.

AN ACT LIMITING DEDUCTIONS FOR LOANS SECURED BY MORTGAGE OF REAL ESTATE IN CONNECTION WITH THE TAXATION OF SAVINGS BANKS AND SAVINGS DEPARTMENTS OF TRUST COMPANIES.

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. Paragraph (b) of section 12 of chap-
2 ter 63 of the General Laws, as appearing in the Ter-
3 centenary Edition, is hereby amended by adding
4 at the end the following: — , but not in excess of the
5 assessed value of such real estate, — so as to read as
6 follows: — (b) Loans secured by mortgage of real
7 estate taxable in this commonwealth, but not in
8 excess of the assessed value of such real estate.

1 SECTION 2. This act shall apply with respect to
2 taxes assessed in the calendar year nineteen hundred
3 and forty-nine and thereafter.

REPORT OF THE COMMISSIONERS OF THE LAND OFFICE
IN RESPONSE TO A RESOLUTION PASSED BY THE HOUSE OF REPRESENTATIVES
MAY 18, 1884

COMMISSIONERS OF THE LAND OFFICE

ALBANY, N. Y., 1884.

PRINTED BY THE STATE PRINTING OFFICE.

THE COMMISSIONERS OF THE LAND OFFICE, ALBANY, N. Y., HAVE THE HONOR TO ACKNOWLEDGE THE RECEIPT OF A RESOLUTION PASSED BY THE HOUSE OF REPRESENTATIVES, MAY 18, 1884, RELATIVE TO THE LANDS BELONGING TO THE STATE, AND TO REPORT THEREON TO THE HOUSE OF REPRESENTATIVES, AS REQUESTED.

THE LANDS BELONGING TO THE STATE ARE OF GREAT IMPORTANCE TO THE PEOPLE OF THIS STATE, AND IT IS THE DUTY OF THE COMMISSIONERS OF THE LAND OFFICE TO KEEP THEM IN A STATE OF PERMANENT IMPROVEMENT, AND TO SECURE TO THEM THE GREATEST BENEFIT TO THE STATE.

THE COMMISSIONERS OF THE LAND OFFICE HAVE THE HONOR TO REPORT TO THE HOUSE OF REPRESENTATIVES, AS REQUESTED, THE RESULTS OF THEIR ADMINISTRATION DURING THE YEAR 1884.

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