

HOUSE No. 2304

The Commonwealth of Massachusetts

HOUSE OF REPRESENTATIVES, May 25, 1948.

The committee on Ways and Means, to whom was referred the Bill to limit the Powers of the Commissioner of Corporations and Taxation with respect to the use of Available Funds in determining the amount of the annual assessment in cities and towns (House, No. 875, changed), report that the same ought to pass with an amendment substituting therefor the accompanying bill (House, No. 2304).

For the committee,

CHARLES GIBBONS.

The Commonwealth of Massachusetts

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

AN ACT TO LIMIT THE POWERS OF THE COMMISSIONER OF CORPORATIONS AND TAXATION WITH RESPECT TO THE USE OF AVAILABLE FUNDS IN DETERMINING THE AMOUNT OF THE ANNUAL ASSESSMENT IN CITIES AND TOWNS.

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 23 of chapter 59 of the General Laws, as
2 most recently amended by section 2 of chapter 175 of
3 the acts of 1938, is hereby further amended by adding
4 at the end of the first paragraph as appearing in the
5 Tercentenary Edition the two following sentences:—
6 The commissioner shall approve such deductions on
7 account of available funds unless the funds are not on
8 hand or unless their use would otherwise be contrary
9 to law; provided, that the commissioner may, but
10 shall not be required to, approve such deductions in
11 the aggregate of more than fifty per cent of the funds
12 available. Such deductions on account of available
13 funds may be made by the assessors without such
14 approval if the commissioner, within seven days after
15 the receipt of a written request by the assessors to
16 make such deductions, fails to render his decision
17 thereon.