

SENATE No. 389

To accompany the petition of James P. Meehan that provision be made for the exemption from taxation for a period of five years of certain residential property. Taxation.

The Commonwealth of Massachusetts

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

AN ACT TEMPORARILY EXEMPTING FROM TAXATION CERTAIN RESIDENTIAL PROPERTY FOR A PERIOD OF FIVE YEARS.

1 *Whereas*, An acute shortage of housing exists in
2 many of the cities and towns of the commonwealth
3 which is not being relieved by the ordinary operations
4 of private enterprise; and

5 *Whereas*, It is the purpose of this act to offer an
6 inducement for the immediate construction of resi-
7 dential units by private capital, therefore this act is
8 declared to be an emergency act necessary for the im-
9 mediate preservation of the public health and con-
10 venience.

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. The value of all buildings to be used
2 solely for residential purposes, except hotels, con-
3 structed during the period of one year on and after the

4 effective date of this act, shall be exempt from taxa-
5 tion under the provisions of chapter fifty-nine of the
6 General Laws for a period of five years after date of
7 construction; provided, that said buildings shall con-
8 tinue to be used solely for residential purposes during
9 said period.

1 SECTION 2. This act shall take effect upon its
2 passage.