

# SENATE . . . . No. 469

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To accompany the petition of Thomas M. Burke that certain securities and intangible property now exempted from taxation be subjected thereto. Taxation.

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## The Commonwealth of Massachusetts

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

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AN ACT SUBJECTING TO LOCAL TAXATION CERTAIN SECURITIES AND INTANGIBLE PROPERTY NOW EXEMPT THEREFROM.

*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. Section 2 of chapter 59 of the General  
2 Laws, as appearing in the Tercentenary Edition, is  
3 hereby amended by inserting after the word "situ-  
4 ated" in the third line the following:—, including  
5 all stocks, bonds and other intangible property, except  
6 securities issued by the federal government, the  
7 commonwealth or any political subdivision thereof,  
8 or by corporations organized under the laws of the  
9 commonwealth, — so as to read as follows:— *Sec-*  
10 *tion 2.* All property, real and personal, situated  
11 within the commonwealth, and all personal property  
12 of the inhabitants of the commonwealth wherever  
13 situated, including all stocks, bonds and other in-  
14 tangible property, except securities issued by the  
15 federal government, the commonwealth or any political

16 subdivision thereof, or by corporations organized  
17 under the laws of the commonwealth, unless expressly  
18 exempt, shall be subject to taxation.

1 SECTION 2. All provisions of chapters fifty-nine  
2 and sixty-two of the General Laws, and all other  
3 provisions of law, inconsistent with section one of  
4 this act, are hereby repealed.