

HOUSE No. 876

By Mr. Artesani of Boston, petition of John F. Collins, Charles J. Artesani and Robert F. Murphy for legislation relative to increasing the deductions for certain dependents under the income tax laws. Taxation.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Fifty-Four.

AN ACT INCREASING THE INCOME TAX DEDUCTION FOR DEPENDENTS.

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 6 of chapter 62 of the General Laws is
2 hereby amended by striking out clause (h), as most
3 recently amended by chapter 514 of the acts of 1953,
4 and inserting in place thereof the following clause:—
5 (h) The sum of five hundred dollars for a husband
6 and wife with whom the taxpayer lives and whose in-
7 come from all sources does not exceed two thousand
8 dollars during the year, and, if more than one half
9 dependent on the taxpayer for support, the sum of
10 six hundred dollars for each parent, child, stepchild
11 or foster child whose income from all sources does not
12 exceed six hundred dollars during the year. The
13 aforesaid deduction for each child or foster child shall
14 not be allowed to both husband and wife, but may be
15 allowed to either as they shall mutually agree, or shall
16 be prorated between them in proportion to the net
17 income of each in excess of two thousand dollars.

THE COMPANIES ACT, 1908

Section 104. Power to alter articles of association.

104. (1) A company may, by special resolution, alter its articles of association, subject to the following provisions, that is to say, that the alteration shall not—

(a) remove or diminish the liability of any member to pay up in full any amount which he has undertaken to pay to the company; or

(b) alter the preference or priority of any class of shares already issued; or

(c) alter the rights attached to any class of shares already issued, in relation to dividends or other payments which have already been made or are to be made, or in relation to any other matter which has already been determined; or

(d) alter the rights conferred on any class of shares already issued, in relation to the election of directors or other officers of the company; or

(e) alter the rights conferred on any class of shares already issued, in relation to the appointment or removal of auditors; or

(f) alter the rights conferred on any class of shares already issued, in relation to the appointment or removal of directors or other officers of the company, in so far as such rights are conferred by or in pursuance of any contract entered into by the company with any person, whether a director or other officer of the company or not, in relation to the appointment or removal of directors or other officers of the company.

(2) A special resolution may be passed notwithstanding that it is not supported by a majority of the members of the company, provided that it is supported by a majority of the members of the company who are present at a meeting of the company at which a quorum is present.

(3) A special resolution passed in pursuance of this section shall be deemed to be a resolution of the company.