

SENATE No. 540

To accompany the petition of the Massachusetts Council of Retail Merchants and Retail Board of Trade of Boston, by Daniel Bloomfield, William W. Jenness and Silvio O. Conte for legislation relative to the taxation of tangible personal property of certain corporations. Taxation.

The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO THE TAXATION OF TANGIBLE PERSONAL PROPERTY OF CERTAIN CORPORATIONS.

1 *Whereas*, The deferred operation of this act would
2 tend to defeat its purpose, which is to make effective
3 at once its provisions relative to the exemption from
4 taxation of certain personal property of domestic
5 business corporations and foreign corporations, there-
6 fore it is hereby declared to be an emergency law,
7 necessary for the immediate preservation of the public
8 convenience.

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 5 of chapter 59 of the General Laws is
2 hereby amended by striking out clause Sixteenth, as
3 most recently amended by chapter 232 of the acts
4 of 1952, and inserting in place thereof the following
5 clause:—

6 Sixteenth. Property, other than real estate, poles,
7 underground conduits, wires and pipes, and other
8 than machinery used in manufacture or in supplying
9 or distributing water, owned by Massachusetts
10 savings banks or co-operative banks, by Massachu-

11 setts corporations subject to taxation under chapter
12 sixty-three except domestic business corporations as
13 defined in section thirty of said chapter or domestic
14 manufacturing corporations, as defined in section
15 thirty-eight C of said chapter, or by foreign corpora-
16 tions subject to taxation under section twenty, sec-
17 tion twenty-three, section fifty-two A or section
18 fifty-eight of said chapter; provided, that, in the
19 case of property owned by foreign corporations sub-
20 ject to taxation under said section twenty or under
21 said section twenty-three, the laws of the state of
22 incorporation, or, in the case of foreign corporations
23 of other nations, the laws of the state where they
24 have elected to establish their principal office in the
25 United States, grant similar exemption from taxation
26 of tangible property owned by like corporations or-
27 ganized under or created by the laws of the common-
28 wealth; also property, other than real estate, poles,
29 underground conduits, wires and pipes, owned by
30 domestic business corporations or by foreign corpora-
31 tions, as defined in section thirty of chapter sixty-
32 three; also property, other than real estate, poles,
33 underground conduits, wires and pipes, owned by
34 domestic manufacturing corporations, as defined in
35 section thirty-eight C of said chapter, or by foreign
36 manufacturing corporations, as defined in section
37 forty-two B of said chapter; provided, that exemption
38 under this clause shall not extend to a corporation
39 subject to the provisions of section three of chapter
40 one hundred and eighty-one, if such corporation has
41 failed to comply with said provisions.