

HOUSE No. 1993

By Mr. Lawless of Worcester, petition of John J. Lawless relative to permitting deductions from income taxes for certain accidental losses not compensated for by insurance or otherwise during the year nineteen hundred and fifty-three. Taxation.

The Commonwealth of Massachusetts

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

AN ACT PERMITTING DEDUCTIONS FROM INCOME TAX OF CERTAIN ACCIDENTAL LOSSES OCCURRING DURING THE YEAR NINETEEN HUNDRED AND FIFTY-THREE NOT COMPENSATED FOR BY INSURANCE OR OTHERWISE.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Any person who during the calendar year nineteen
2 hundred and fifty-three or later suffered a casualty loss
3 from accidental means, such as fire, storm, shipwreck,
4 theft, flood, tornado, hurricane, or other violent act
5 of nature or other accidental means, shall be allowed
6 a deduction for such loss from the tax on his or her
7 income for the year nineteen hundred and fifty-three,
8 or later in any amount not compensated by insurance or
9 other reimbursement. Any taxpayer who has a casualty
10 loss which together with other deductions and ex-
11 emptions is greater than his or her income for nine-
12 teen hundred and fifty-three shall be allowed to carry
13 this amount over to the next income tax year on
14 income of nineteen hundred and fifty-four and deduct
15 said losses from income before paying tax.

