

# SENATE . . . . No. 770

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## The Commonwealth of Massachusetts

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SENATE, June 22, 1955.

The committee on Ways and Means, to whom was committed the Senate Bill authorizing a guardian to deduct the amounts paid for premiums on his surety bonds for income tax purposes (Senate, No. 584), report recommending that the same ought to pass with an amendment substituting a new draft entitled "An Act authorizing a guardian or a conservator to deduct the amounts paid for premiums on his surety bonds for income tax purposes" (Senate, No. 770).

For the committee,

EDWARD C. STONE.

## The Commonwealth of Massachusetts

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

AN ACT AUTHORIZING A GUARDIAN OR A CONSERVATOR TO DEDUCT THE AMOUNTS PAID FOR PREMIUMS ON HIS SURETY BONDS FOR INCOME TAX PURPOSES.

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

1 Chapter 62 of the General Laws is hereby amended  
2 by striking out section 13, as appearing in the Tercen-  
3 tenary Edition, and inserting in place thereof the fol-  
4 lowing section:—

5 *Section 13.* Sections ten to twelve, inclusive, shall, so  
6 far as apt, apply to executors, administrators, guardians,  
7 conservators, trustees in bankruptcy, receivers and as-  
8 signees for the benefit of creditors, to the income received  
9 by them and to their beneficiaries, except that clause  
10 (a), with the exception of subdivision (2), which sub-  
11 division (2) shall apply to trustees, guardians and con-  
12 servators only, and clause (b) of section ten authorizing  
13 certain deductions shall apply to trustees only. All such  
14 fiduciaries and their successors in office shall be per-  
15 sonally liable for all taxes due under this chapter from  
16 them or from their predecessors in office to the value of  
17 all property in their hands as such fiduciaries at the  
18 time of distribution, as provided in section twenty-five.