

HOUSE No. 2671

The Commonwealth of Massachusetts

HOUSE OF REPRESENTATIVES, May 7, 1953.

The committee on Taxation, to whom was referred the petition (accompanied by bill, House, No. 2126) of William J. Speers, Jr., for exempting from taxation the income of trusts for charitable purposes, report the accompanying bill (House, No. 2671).

For the committee,

WILLIAM I. RANDALL.

The Commonwealth of Massachusetts

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

AN ACT EXEMPTING FROM TAXATION THE INCOME OF TRUSTS FOR CHARITABLE 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 Section 8 of chapter 62 of the General Laws, as
2 amended, is hereby further amended by inserting
3 after paragraph (j) the following paragraph:—

4 (k) All income from property held in trust which
5 pursuant to the terms of the will, deed or other in-
6 strument creating the trust is currently payable or
7 irrevocably set aside for charitable purposes, or to
8 or for the benefit of any organization or organizations
9 established and operated exclusively for charitable
10 purposes.