

SENATE No. 215

To accompany the petition of Walter E. McLane for legislation to amend the income tax law relative to certain dividends. Taxation.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Twenty-Six.

An Act relative to the Income Tax Law.

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 one of paragraph (b) of clause fourth
2 amended by chapter four hundred and eighty-
3 seven of the acts of nineteen hundred and twenty-
4 three and chapter three hundred and forty-three
5 of nineteen hundred and twenty-five, is hereby
6 further amended by striking out all after the
7 word "sixty-three" in the thirty-third line, so
8 that said paragraph (b) will read as follows:—
9 (b) Dividends, other than stock dividends paid in
10 new stock of the company issuing the same, on
11 shares in all corporations and joint stock com-
12 panies organized under the laws of any state or
13 nation other than this commonwealth, except
14 banks which are subject to taxation under section
15 two of chapter sixty-three.

