

HOUSE No. 1472

By Mr. Chadwick of Winchester, petition of the Massachusetts Society of Certified Public Accountants, Inc., for correlating the time within which corporations may apply for abatement or refund of taxes with the time within which the commissioner may assess additional taxes. Taxation.

The Commonwealth of Massachusetts

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

AN ACT TO CORRELATE THE TIME WITHIN WHICH A CORPORATION MAY APPLY FOR ABATEMENT OR REFUND OF TAXES WITH THE TIME WITHIN WHICH THE COMMISSIONER MAY ASSESS ADDITIONAL TAXES.

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 1. Section 51 of chapter 63 of the General Laws,
2 as last amended by chapter 515 of the acts of 1954, is hereby
3 amended by striking out the first two sentences and inserting
4 in place thereof the following:—Any corporation which
5 believes it has been overassessed on any tax imposed by this
6 chapter may apply in writing to the state tax commission,
7 hereinafter called the commission, on a form prescribed by
8 it for an abatement of any such excess in assessment of tax
9 at any time within three years from the last day for filing the
10 return required by this chapter, or within one year after the
11 date of such overassessment, whichever occurs later.

1 SECTION 2. Said section 51 is hereby further amended by
2 inserting after the last sentence thereof the following:—
3 Notwithstanding the foregoing provisions of this section, no
4 tax assessed on any corporation liable to taxation under this
5 chapter shall be abated in any event unless the corporation

6 assessed shall have filed, at or before the time of bringing its
7 application for abatement, a return as required by this
8 chapter; and if it failed without good cause to file its return
9 within the time prescribed by law, or filed a fraudulent return,
10 or, having filed an incorrect or insufficient return, has failed,
11 after notice, to file a proper return, the commission shall not
12 abate the tax below double the amount for which the cor-
13 poration assessed was properly taxable under this chapter.