AN ACT

Increasing the Rate of Taxation on Income derived from Certain Intangibles.

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

1. The introductory paragraph of section two of chapter two hundred and sixty-nine of the acts of nineteen hundred and sixteen is hereby amended by striking out the word "six", in the last line thereof, and substituting the word: — ten, — so that said paragraph will read as follows: —

7 Section 2. Income of the following classes received by any inhabitant of this commonwealth during the calendar year prior to the assessment of the tax shall be taxed at the rate of ten per cent per annum.
FACT