

# HOUSE . . . . . No. 2229

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By Mr. Locke of Wellesley, petition of David E. Locke for the imposition of an inheritance tax on the proceeds of certain life insurance policies. Taxation.

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## The Commonwealth of Massachusetts

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

### AN ACT IMPOSING AN INHERITANCE TAX UPON THE PROCEEDS OF CERTAIN LIFE INSURANCE POLICIES.

*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 65 of the General Laws is hereby amended by in-
- 2 serting after section 1 the following section:—
- 3 *Section 1A.* The proceeds of insurance policies or contracts
- 4 of insurance upon the life of any inhabitant of the com-
- 5 monwealth, payable to any beneficiary other than the insured
- 6 or his estate, whether or not the insured has reserved the right
- 7 to change the beneficiary, shall be subject to a tax at the per-
- 8 centage rates fixed by the table in section one, except that the
- 9 proceeds payable to a surviving spouse of the insured shall be
- 10 taxable only for the amount which is in excess of fifty thou-
- 11 sand dollars and the proceeds payable to any child of the in-
- 12 sured shall be taxable only for that amount which is in excess
- 13 of ten thousand dollars.

REPORT OF THE

COMMISSIONERS OF THE

STATE OF NEW YORK

FOR THE YEAR 1890

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