

[Similar Matter Filed During Past Session —
See House No. 915 of 1974]

SENATE No. 1365

By Mr. Aylmer, a petition (accompanied by bill, Senate, No. 1365) of John F. Aylmer and Robert A. Hall for legislation to exempt from taxation interest and dividends from savings deposits and accounts. Taxation.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Seventy-Five.

**AN ACT TO EXEMPT FROM TAXATION INTEREST AND DIVIDENDS
FROM SAVINGS DEPOSITS AND ACCOUNTS.**

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

1 Paragraph (a) of part B of section 3 of chapter 62 of the
2 General Laws, as appearing in section 2 of chapter 723 of the
3 Acts of 1973, is hereby amended by striking out clause 6 and
4 inserting in place thereof the following clause: —

5 (6) Interest and dividends from savings deposits, savings
6 accounts, shares or share saving accounts in any savings or
7 cooperative bank, trust company or credit union incorporated
8 in or chartered by the commonwealth; in any national banking
9 association, federal savings or loan association or federal credit
10 union located in the commonwealth; in any banking company
11 or Morris Plan company subject to chapter one hundred and
12 seventy-two A; in any savings or loan association under the
13 supervision of the commissioner of banks; or in the Massa-
14 chusetts Hospital Life Insurance Company.

