

HOUSE No. 2363

By Mr. Monahan of Beverly, petition of F. John Monahan and another for legislation to increase allowable tax deductions of interest and dividends from savings accounts. Taxation.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Eighty-Two.

AN ACT RELATIVE TO THE TAXATION OF SAVINGS DEPOSITS.

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 3B(a)(6) of Chapter 62 of the General Laws, as most
2 recently amended by Chapter 723 of the Acts of 1973, is hereby
3 further amended by striking said subparagraph 6 and inserting in
4 place thereof the following: —

5 Interests and dividends in the amount of two hundred dollars for
6 a single person or a married person filing a separate return or four
7 hundred dollars for a husband and wife filing a joint return from
8 savings deposits, savings accounts, shares or share savings ac-
9 counts included in Part B gross income.

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