

HOUSE No. 3405

By Mr. Cohen of Andover, petition of Patrick F. Fallon and Gerald M. Cohen for legislation to provide for reductions in the taxation of interest and dividends of persons age sixty-five and over. Taxation.

The Commonwealth of Massachusetts

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

AN ACT PROVIDING FOR REDUCTIONS IN THE TAXATION OF INTEREST AND DIVIDENDS OF PERSONS AGE SIXTY-FIVE AND OVER.

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

1 Clause (6) subdivision (a) of subsection B of Section 3 of Chapter
2 62 of the General Laws is hereby amended by inserting after the
3 words "Part B Gross Income" the following addition: — "or a
4 deduction from Part B gross income of five hundred dollars on
5 interests and dividends from savings deposits, savings accounts for
6 persons age sixty-five and older residents of Massachusetts filing a
7 separate return; and for married couples age sixty-five or older
8 filing a joint return this deduction shall be in the amount of one
9 thousand dollars."

