

HOUSE No. 3857

By Mr. Cahoon of Chatham, petition of Howard C. Cahoon, Jr., that persons sixty-five years of age or older be granted a reduction in taxes on interest and dividends. 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 SECTION 1. Clause (6) subdivision (a) of subsection B of Sec-
2 tion 3 of Chapter 62 of the General Laws is hereby amended by
3 inserting after the words "Part B Gross Income", the following: "A
4 deduction from Part B income, in addition to that provided by the
5 first sentence of this clause, of fifteen hundred dollars on income
6 and dividends from savings accounts, certificates of deposits,
7 shares including term and time deposits of share savings accounts
8 for persons sixty-five and older residents of Massachusetts. For
9 married couples age sixty-five or older this additional deduction
10 shall be in the amount of three thousand dollars.

1 SECTION 2. This Act shall take effect upon its passage.

HOUSE

IN SENATE

REPORT

OF THE

COMMISSIONERS OF THE LAND OFFICE

IN RESPONSE TO A RESOLUTION PASSED BY THE SENATE

SECTION I. Chapter 111, Acts of the Legislature of 1874, relating to the purchase of land for the State, is hereby amended so that the words "and the" shall be inserted after the word "and" in the second line of the first section of the said chapter, so that the same shall read as follows:

SECTION 1. The Act shall read as follows: