

# HOUSE . . . . . No. 3871

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By Mr. Switzler of Wellesley, petition of Elizabeth C. Conway, Royall H. Switzler, David H. Locke, Andrew S. Natsios and William G. Robinson that interest and dividends from savings deposits and accounts be exempt from the income tax. Taxation.

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## **The Commonwealth of Massachusetts**

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

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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 General  
2 Laws, as most recently amended by section 1 of chapter 848 of the  
3 acts of 1974, is hereby further amended by striking out clause (6)  
4 and inserting in place thereof the following clause: —

5 (e) Interest and dividends from savings deposits, savings ac-  
6 counts, shares or share saving accounts in any savings or co-opera-  
7 tive bank, trust company or credit union incorporated in or char-  
8 tered by the commonwealth; in any national banking association,  
9 federal savings or loan association or federal credit union located  
10 in the commonwealth; in any banking company or Morris Plan  
11 company subject to chapter one hundred and seventy-two A; in  
12 any savings or loan association under the supervision of the com-  
13 missioner of banks; or in the Massachusetts Hospital Life Insur-  
14 ance Company.

HOUSE

REPORT

OF THE

COMMISSIONERS OF THE GENERAL LAND OFFICE

IN ANSWER TO A RESOLUTION PASSED BY THE HOUSE OF COMMONS

ON THE 12TH MARCH 1871

AND

IN ACCORDANCE WITH A RESOLUTION PASSED BY THE HOUSE OF COMMONS

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