

[Similar Matter Filed During Past Session —
See Senate No. 1290 of 1982]

SENATE No. 1702

By Mr. Reilly, a petition (accompanied by bill, Senate, No. 1702) of Martin T. Reilly 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-three.

**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
2 Chapter 62 of the General Laws is hereby amended by insert-
3 ing after the words "Part B Gross Income" the following: —
4 "A deduction from Part B income, in addition to that provided
5 by the first sentence of this clause of one thousand dollars
6 on income and dividends from savings deposits, savings ac-
7 counts, shares including term and time deposits of share sav-
8 ings accounts for persons age sixty-five and older residents of
9 Massachusetts. For married couples age sixty-five or older,
10 this additional deduction shall be in the amount of two thou-
11 sand dollars."

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