

HOUSE No. 677

By Mr. Reinstein of Revere, petition of William G. Reinstein for legislation to exempt from taxation interest and dividends for certain savings deposits and accounts. Taxation.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Ninety.

AN ACT EXEMPTING FROM TAXATION INTEREST AND DIVIDENDS FOR CERTAIN 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 appearing in the 1984 Official Edition, is hereby amended
3 by striking out subparagraph (6) and inserting in place thereof
4 the following subparagraph: —

5 (6) Interests and dividends in the amount of two thousand
6 dollars for a single person or a married person filing a separate
7 return or four thousand dollars for a husband and wife filing a
8 joint return from savings deposits, savings accounts, shares or
9 share saving accounts in any savings or cooperative bank, trust
10 company or credit union incorporated in or chartered by the
11 commonwealth, in any national banking association, federal
12 savings or loan association or federal credit union located in the
13 commonwealth, in any banking company or Morris Plan
14 company subject to chapter one hundred and seventy-two A, in
15 any savings or loan association under the supervision of the
16 commissioner of banks, or in the Massachusetts Hospital Life
17 Insurance Company.

By Mr. H. [Name], [Title], [Address] in
pursuance of a resolution of the House of Representatives
passed [Date] and reported by the Committee on [Committee Name]

The [Title]

Enacted by the House of Representatives on [Date]

That the [Title] be and the same be [Action]

That the [Title] be and the same be [Action]

That the [Title] be and the same be [Action]

That the [Title] be and the same be [Action]

That the [Title] be and the same be [Action]

That the [Title] be and the same be [Action]

That the [Title] be and the same be [Action]

That the [Title] be and the same be [Action]