

HOUSE . . . . . No. 3439

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By Mr. Moore of Uxbridge, petition of Richard T. Moore for legislation to reduce the tax on savings accounts of persons sixty-five years of age or older. Taxation.

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**The Commonwealth of Massachusetts**

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In the Year One Thousand Nine Hundred and Ninety.

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AN ACT PROVIDING FOR REDUCTIONS IN THE TAXATION OF SAVINGS  
ACCOUNTS 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: — "A deduction  
4 from Part B income, in addition to that provided by the first  
5 sentence of this clause, of one thousand dollars on income from  
6 savings deposits, savings accounts, shares or share savings  
7 accounts for persons age sixty-five and older. For married couples  
8 age sixty-five or older this additional deduction shall be in the  
9 amount of two thousand dollars.

