

SENATE No. 440

To accompany the petition of J. Joseph Lyons for legislation relative to the taxation of insurance companies. Taxation.

The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO THE TAXATION OF INSURANCE COMPANIES.

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 28 of chapter 63 of the General Laws, as
2 most recently amended by chapter 427 of the acts of
3 1950, is hereby further amended by adding after the
4 third paragraph thereof a new paragraph, as follows:—
5 Except in the case of a wilfully false or fraudulent
6 return with intent to evade the tax, no assessment
7 shall be made with respect to any of the taxes im-
8 posed by sections twenty, twenty-one, twenty-two,
9 twenty-three, twenty-nine A or twenty-nine B, after
10 the expiration of three years from the due date of
11 filing of a return, provided however, that where no
12 return has been filed as provided by law, the tax may
13 be assessed at any time. Any such assessment shall
14 bear interest, as provided herein, to the date when
15 the additional tax so assessed is required to be paid
16 hereunder. Any tax so assessed shall be required to be
17 paid to the commissioner fourteen days after the date
18 of notice.

