

HOUSE No. 197.

[Bill accompanying petition of the delegates to the Boston Associated Board of Trade for relief from double taxation of stocks in foreign corporations. Taxation.]

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Ninety-four.

AN ACT

To exempt from Taxation in Massachusetts Shares of Capital Stock in Foreign Corporations.

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 1. Shares of capital stock of any moneyed
2 corporation organized under the laws of any other state
3 or country, which corporation pays a tax on its corporate
4 franchise in the state or country where it is organized or
5 which corporation pays a tax on its property wherever
6 such property is situated, shall not be assessed in any
7 city or town for state, county or town purposes during
8 the year in which such taxes have been paid, but such
9 shares shall be taxable to the owners thereof for school,
10 district and parish purposes.

1 SECT. 2. So much of section four, chapter eleven of
2 the Public Statutes, and all other acts and parts of acts
3 as are inconsistent with this act, are hereby repealed.

1 SECT. 3. This act shall take effect upon its passage.

