

HOUSE No. 4767

By Mr. DiLorenzo of Boston, petition of Ralph E. Sirianni, Jr., George DiLorenzo, Louis Buttiglieri and others for legislation to make the proceeds of certain sales or leases by the Massachusetts Port Authority subject to the capital gains tax. Taxation.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Seventy.

AN ACT PROVIDING THAT CERTAIN SALES BY THE MASSACHUSETTS
PORT AUTHORITY BE SUBJECT TO THE CAPITAL GAINS TAX.

*Be it enacted by the Senate and House of Representatives in
General Court assembled, and by the authority of the same, as
follows:*

1 The fourth paragraph of section 4 of chapter 465 of the
2 acts of 1956, is hereby amended by adding the following two
3 sentences:—The proceeds of any such sale or lease shall be
4 subject to the capital gains tax. In the alternative, the
5 proceeds of any such sale or lease which would be considered
6 capital gains for the purposes of determining the capital gains
7 tax shall be contributed to a fund for financing projects
8 seeking to curb airplane noise and pollution.

