

By Mr. Hannon of Quincy, petition of Walter J. Hannon for legislation to revise the exemptions and rates under the inheritance tax law and altering the time limit within which inventory is to be filed. Taxation.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Seventy-One.

AN ACT REVISING THE EXEMPTIONS AND RATES UNDER THE INHERITANCE TAX LAW AND ALTERING TIME LIMIT WITHIN WHICH INVENTORY IS TO BE FILED.

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. The first paragraph of section 1 of chapter 65
2 of the General Laws is hereby amended by striking out the
3 table, as appearing in section 1 of chapter 600 of the acts of
4 1969, and inserting in place thereof the following table: —

RELATIONSHIP OF BENEFICIARY TO DECEASED.	RATE PER CENTUM OF TAX ON VALUE OF PROPERTY OR INTEREST.								
	On Value not over \$10,000.	On Excess above \$10,000, not over \$25,000.	On Excess above \$25,000, not over \$50,000.	On Excess above \$50,000, not over \$100,000.	On Excess above \$100,000, not over \$250,000.	On Excess above \$250,000, not over \$500,000.	On Excess above \$500,000, not over \$750,000.	On Excess above \$750,000, not over \$1,000,000.	On Excess above \$1,000,000.
CLASS A. Husband, wife, father, mother, child, grandchild	1.25%	2.5%	3.75%	5.0%	6.25%	7.5%	8.75%	10.0%	11.25%
CLASS B. Lineal ancestor, except father or mother, lineal descendant, except child or grandchild; wife or widow of a son; husband of a daughter	3.0%	4.3%	6.8%	8.0%	9.3%	10.5%	11.8%	13.0%	14.3%
CLASS C. Brother, sister, half brother, half sister, nephew, niece, step-child or step-parent	5.5%	8.0%	10.5%	13.0%	14.3%	15.5%	16.8%	18.0%	19.3%
CLASS D. All others	8.0%	10.5%	11.8%	13.0%	14.3%	15.5%	16.8%	18.0%	19.3%

1 SECTION 2. The first paragraph of section 22 of said
 2 chapter 65 is hereby amended by striking out the second
 3 sentence and inserting in place thereof the following sen-
 4 tence: - Such inventory shall be filed within one year after the
 5 death of the deceased.