

SENATE . . . . . No. 1490

---

---

The Commonwealth of Massachusetts

---

SENATE, June 27, 1972.

The committee on Taxation, to whom was referred the petition (accompanied by bill, Senate, No. 963) of Robert L. Cawley for legislation to increase investment and stimulate the creations of new job opportunities in manufacturing and research and development in Massachusetts by expanding the credit under the Massachusetts corporation excise; the petition (accompanied by bill, Senate, No. 964) of Robert L. Cawley for legislation to encourage district participation by business and industry in community projects of depressed areas by providing a tax credit for such expenditures or contributions; the petition (accompanied by bill, House, No. 2763 of Ronald A. Pina, Allan R. McKinnon, James E. Smith and James J. Carrigan relative to providing certain tax incentives to certain corporations and businesses in high unemployment areas in order to encourage economic development; and the message from His Excellency the Governor recommending legislation relative to increasing the investment credit under the corporation excise law and providing for the elimination of the tangible property measure of the corporation excise over an eight year period for manufacturing (House, No. 5345, reports the accompanying bill (Senate, No. 1490).

For the Committee.

ROBERT L. CAWLEY.

## The Commonwealth of Massachusetts

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

AN ACT TO STIMULATE NEW AND EXPANDED INVESTMENT AND JOB OPPORTUNITIES IN MASSACHUSETTS BY INCREASING THE INVESTMENT CREDIT UNDER THE CORPORATION EXCISE LAW FOR MANUFACTURING, RESEARCH AND DEVELOPMENT, AGRICULTURAL AND COMMERCIAL FISHING 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 Notwithstanding the provisions of subsection (a) of section  
2 thirty-one A of chapter sixty-three of the General Laws, the  
3 credit allowed by said section shall be three per cent for tax-  
4 able years ending on and after December thirty-first, nine-  
5 teen hundred and seventy-two and before December thirty-  
6 first nineteen hundred and seventy-four and as limited by para-  
7 graph twelve of section thirty of said chapter sixty-three; pro-  
8 vided, however, that any corporation claiming such credit  
9 meets all other requirements of said section; and, provided  
10 further, however, that any corporation claiming such credit  
11 shall furnish such information relative to the job opportuni-  
12 ties created by the investment for which the credit is allowed  
13 as is required by the commissioner of corporations and taxa-  
14 tion, in a form approved by the state tax commission.