

SENATE No. 1474

By Mr. Timilty, a petition (accompanied by bill, Senate, No. 1474) of Joseph F. Timilty for legislation to provide for reductions in the taxation of savings accounts of persons age sixty-five and over. Taxation.

The Commonwealth of Massachusetts

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

AN ACT PROVIDING FOR REDUCTIONS IN THE TAXATION OF SAVINGS
ACCOUNTS OF PERSONS AGE SIXTY-FIVE AND OVER.

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

1 Clause (6) of subdivision (a) of subsection B of section 3
2 of chapter 62 of the General Laws is hereby amended by in-
3 serting after the words "Part B Gross Income." the follow-
4 ing: "A deduction from Part B income, in addition to that
5 provided by the first sentence of this clause, of one hundred
6 dollars on income from savings deposits, savings accounts,
7 shares or share savings accounts for persons age sixty-five and
8 older. For married couples age sixty-five or older this addi-
9 tional deduction shall be in the amount of two hundred
10 dollars.

