

SENATE . . . . . No. 1220

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\* By Mr. Doane, a petition (accompanied by bill, Senate, No. 1220) of Paul V. Doane, Jeremiah F. Cahir, Howard C. Cahoon, Jr., Thomas K. Lynch and Haden G. Greenhalgh for legislation to increase the amount of interest in a savings account exempt from income tax. Taxation.

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The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Eighty-two.

AN ACT INCREASING THE AMOUNT OF INTEREST IN A SAVINGS  
ACCOUNT EXEMPT FROM INCOME 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 Paragraph (a) of part B of section 3 of chapter 62 of the
- 2 General Laws, as appearing in section 2 of chapter 723 of the
- 3 Acts of 1973, is hereby amended by striking out subparagraph
- 4 (6) and inserting in place there the following subpara-
- 5 graph: —
- 6 (6) and inserting in place thereof the following subpara-
- 7 dollars for a single person or a married person filing a sepa-
- 8 rate return or three thousand dollars for a husband and wife
- 9 filing a joint return from savings deposits, savings accounts,
- 10 shares or share savings accounts included in part B gross
- 11 income.

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