

HOUSE No. 3471

By Mr. Robinson of Melrose, petition of William G. Robinson and other members of the House relative to exempting interest income from the income tax law. Taxation.

The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO INTEREST INCOME EXEMPTION INCREASE.

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

1 Subsection 6 of section 3 of Chapter 62 of the General Laws
2 as most recently amended by Chapter 233 of the Acts of 1983
3 is hereby further amended by striking out said section and
4 inserting in place thereof the following new section: —

5 (6) Interests and dividends in the amount of two hundred
6 dollars for a single person or a married person filing a separate
7 return or four hundred dollars for a husband and wife filing a
8 joint return from savings deposits, savings accounts, shares or
9 share savings accounts included in Part B gross income.

REPORT OF THE
COMMISSIONERS OF THE
LAND OFFICE

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FOR THE YEAR 1871

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