

By Mr. Tisei of Wakefield, petition of Richard R. Tisei and another for legislation to further regulate the rate of interest charged for the late payment of real estate taxes. Taxation.

**The Commonwealth of Massachusetts**

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

AN ACT FURTHER REGULATING THE RATE OF INTEREST CHARGED FOR THE LATE PAYMENT OF REAL ESTATE TAXES.

*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. Section 57 of chapter 59 of the General Laws,  
2 as appearing in the 1984 Official Edition, is hereby amended by  
3 striking out the first sentence and inserting in place thereof the  
4 following sentence: — Except as otherwise provided, bills for real  
5 estate and personal property taxes shall be sent out not later than  
6 June fourteenth of each year, and shall be due and payable on  
7 July first of each year in every city, town and district in which  
8 the same are assessed. If any betterment assessment or apportion-  
9 ment thereof, water rate or annual sewer use charge added to such  
10 tax, or more than one-half of the balance of any such tax as  
11 reduced by any abatement, remains unpaid either after Novem-  
12 ber first of the fiscal year in which it is payable, or after the thir-  
13 tieth day after the date on which the bill for such tax was mailed  
14 after October first, interest at the rate per annum of one and one-  
15 half per cent over the prime interest rate, so called, as determined  
16 by the local board of assessors, computed from October first, or  
17 from the date the bill for such tax was mailed if mailed after Octo-  
18 ber first, shall be paid on so much of the unpaid amount as is  
19 in excess of said one-half of such balance.

THE HOUSE OF REPRESENTATIVES OF THE STATE OF TEXAS,  
COMMITTEE ON THE COMMERCE AND TRADES,  
REPORTS

THE COMMERCE AND TRADES COMMITTEE

REPORTS

ON THE

COMMERCE AND TRADES COMMITTEE

REPORTS