

Accompanying the third recommendation of the Department of the State Auditor (House, No. 9). Taxation.

The Commonwealth of Massachusetts

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

AN ACT EXTENDING THE REPORTING DATE FOR THE FILING OF CERTAIN FINANCIAL STATEMENTS BY THE COMMISSIONER OF REVENUE, THE STATE AUDITOR AND THE STATE COMPTROLLER.

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 5 of Chapter 29 of the General Laws, as
2 appearing in the 1986 Official Edition, is hereby amended by
3 striking out, in line 1, the words "the comptroller shall annually,
4 on or before August fifteenth," and inserting in place thereof the
5 following: the comptroller shall, within sixty days of the end of
6 the fiscal year ending June thirtieth, nineteen hundred and eighty-
7 eight, and within sixty days of the end of each subsequent fiscal
8 year,

1 SECTION 2. Section 5C of said Chapter 29, as appearing in
2 the 1986 Official Edition, is hereby amended by striking out, in
3 line 1, the words "the comptroller shall annually, on or before
4 August fifteenth," and inserting in place thereof the following: the
5 comptroller shall, within sixty days of the end of the fiscal year
6 ending June thirtieth, nineteen hundred and eighty-eight, and
7 within sixty days of the end of each subsequent fiscal year,

1 SECTION 3. Chapter 62F of the General Laws is hereby
2 amended by striking out section 5, and inserting in place thereof
3 the following section: —

4 Section 5. (a) On or before September first, nineteen hundred
5 and eighty-eight, and on or before September first of each succeed-
6 ing year, the commissioner shall prepare a report of the net state

7 tax revenues and the allowable state tax revenues of the common-
8 wealth for the preceding fiscal year, and shall submit the report
9 to the state auditor. The auditor shall review the report for
10 completeness and accuracy, and may make or request the
11 commissioner to make any necessary adjustments or modifica-
12 tions to assure its completeness and accuracy.

13 (b) The state auditor shall on the Tuesday of September, nine-
14 teen hundred and eighty-eight, and on the third Tuesday of each
15 succeeding year, independently determine whether net state tax
16 revenues for the immediately preceding fiscal year exceeded the
17 allowable state tax revenues for said fiscal year. If the state auditor
18 determines that the allowable state tax revenues for the imme-
19 diately preceding fiscal year were exceeded, except as otherwise
20 specifically authorized herein, he shall report that determination
21 and the amount which allowable state tax revenues were exceeded
22 to the governor, the president of the senate, the speaker of the
23 house, the respective chairpersons of the committees on ways and
24 means of the senate and the house, and the commissioner. There-
25 after, the commissioner shall take all necessary action to effectuate
26 the provisions of section six of this chapter.

27 (c) Except as otherwise provided herein, the determination of
28 the state auditor both as to the existence and the amount of an
29 excess of net state tax revenues over the allowable state tax
30 revenues in a fiscal year shall be conclusive for purposes of section
31 six of this chapter.