

HOUSE No. 1625

By Mr. Loring of Acton, petition of John H. Loring relative to reducing the tax rate on certain unearned income of persons sixty-five years of age or older. Taxation.

The Commonwealth of Massachusetts

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

AN ACT DECREASING FOR SENIOR CITIZENS THE RATE OF TAXATION ON UNEARNED INCOME.

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 4 of chapter 62 of the General Laws is
2 hereby amended by striking out paragraph (a), as appearing in
3 section 41 of chapter 684 of the acts of 1975, and inserting in place
4 thereof the following paragraph: —

5 (a) Part A taxable income shall be taxed at the rate of ten per
6 cent; except, that for persons over the age of sixty-five and having
7 a taxable income less than twelve thousand dollars in the case of
8 an individual or having a taxable income less than twenty
9 thousand dollars in the case of a husband and wife filing a joint
10 return, such taxable income shall be taxed at the rate of five per
11 cent.

1 SECTION 2. This act shall apply to taxable years commencing
2 on or after January first, nineteen hundred and eighty-two.

By the House of Representatives of the State of New York, in session at Albany, this 14th day of January, 1883.

AN ACT TO AMEND THE LAW IN RELATION TO THE BANKS OF THE STATE.

Enacted at Albany on the 14th day of January, 1883.

SECTION 1. The following sections of the laws relating to the banks of the State shall be amended, to-wit:

Section 116 of the laws of 1865, and Section 117 of the laws of 1867, and Section 118 of the laws of 1869, and Section 119 of the laws of 1871, and Section 120 of the laws of 1873, and Section 121 of the laws of 1875, and Section 122 of the laws of 1877, and Section 123 of the laws of 1879, and Section 124 of the laws of 1881.

Section 116 of the laws of 1865, and Section 117 of the laws of 1867, and Section 118 of the laws of 1869, and Section 119 of the laws of 1871, and Section 120 of the laws of 1873, and Section 121 of the laws of 1875, and Section 122 of the laws of 1877, and Section 123 of the laws of 1879, and Section 124 of the laws of 1881, shall be amended so that the words "and the" shall be inserted after the word "and" in the second line of the first sentence of each of the said sections.

Section 116 of the laws of 1865, and Section 117 of the laws of 1867, and Section 118 of the laws of 1869, and Section 119 of the laws of 1871, and Section 120 of the laws of 1873, and Section 121 of the laws of 1875, and Section 122 of the laws of 1877, and Section 123 of the laws of 1879, and Section 124 of the laws of 1881, shall be amended so that the words "and the" shall be inserted after the word "and" in the second line of the first sentence of each of the said sections.

SECTION 2. The said laws, as amended by this act, shall take effect from and after the first day of January, next ensuing.