

By Mr. Mackey of Somerville, petition of Joseph K. Mackey that common trust funds be considered as partnerships for purposes of taxation. Taxation.

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**The Commonwealth of Massachusetts**

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

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AN ACT TO TREAT COMMON TRUST FUNDS AS PARTNERSHIPS FOR PURPOSES OF INCOME TAXATION.

*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 17 of chapter 62 of the General Laws,  
2 as appearing in the 1986 Official Edition, is hereby amended by  
3 striking out subsection (e) and inserting in place thereof the  
4 following subsection: —

5 (e) A common trust fund which qualifies as such under section  
6 five hundred and eighty-four of the Code shall be treated as a  
7 partnership for the purposes of taxation under this chapter. Such  
8 partnership shall compute all items of income, loss, deduction or  
9 credit without reference to any item of income, loss, deduction  
10 or credit or any participating account except that the provisions  
11 of section ten shall be applicable to such partnership.

1 SECTION 2. This act shall apply to taxable years ending on  
2 and after December thirty-first, nineteen hundred and eighty-six.

At the close of the session the committee on the part of the House of Representatives on the subject of the proposed amendments to the Constitution of the United States, and the report thereon, is as follows:

### The Constitution of the United States

Approved by the House of Representatives on the 15th day of August, 1868.

That the Constitution of the United States be amended so that the first clause of the first section of the first article shall read as follows:

All legislative powers herein granted shall be vested in a Congress of the United States, which shall consist of a Senate and House of Representatives.

Section 2. The House of Representatives shall be composed of Members chosen every second Year by the People of the several States, and the Electors in each State shall have the Qualifications requisite for Electors of the most numerous Branch of the State Legislature.

But no Representative shall be chosen who has not attained to the Age of twenty five Years, who seven Years, and who, when elected, shall have been seven Years a Citizen of the United States, and who, when elected, shall have been seven Years a Citizen of the State in which he shall be chosen.

Representatives and Electors in each State shall have the Qualifications requisite for Electors of the most numerous Branch of the State Legislature.