

HOUSE No. 4199

By Mr. Cox of Lowell, petition of John F. Cox relative to corporate tax deductions for educational contributions. Taxation.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Ninety-Two.

AN ACT RELATIVE TO CORPORATION TAX DEDUCTION FOR EDUCATIONAL CONTRIBUTION.

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 38J of chapter 63 of the General Laws,
2 as most recently amended by chapter 658 of the acts of 1982 is
3 hereby further amended by adding at the end thereof the follow-
4 ing: —

5 In determining the net income subject to tax under this chapter,
6 a domestic or foreign business corporation may deduct, in addi-
7 tion to any other allowable deduction under this chapter, an
8 amount equal to twenty-five percent of the allowable deduction
9 for the contribution of tangible personal property providing
10 general educational benefits to an educational organization which
11 normally maintains a regular faculty and curriculum and normally
12 has a regularly enrolled body of pupils or students in attendance
13 at the place where its educational activities are regularly carried
14 on, including elementary, secondary and post-secondary institu-
15 tions located in the Commonwealth.

1 SECTION 2. Section 1 of this act shall be applicable to taxable
2 year 1993.

