

HOUSE No. 219

Accompanying the fourteenth recommendation of the State Tax Commission
(House, No. 205). Taxation.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Sixty-Nine.

AN ACT CONFORMING THE PROVISIONS OF THE ESTIMATED TAX LAWS FOR INDIVIDUALS AND CORPORATIONS TO THOSE UNDER THE FEDERAL INTERNAL REVENUE CODE.

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. Paragraph (a) of section 18 of chapter 62B
2 of the General Laws, as amended by section 42 of chapter 698
3 of the acts of 1966, is hereby further amended by striking out
4 the second sentence and inserting in place thereof the following
5 sentence:— For the purposes of this paragraph, “the amount
6 of the under-payment” shall be the excess of the amount of the
7 installment which would be required to be paid if the estimated
8 tax were equal to eighty per-cent, or sixty-six and two-thirds
9 per cent in the case of a farmer referred to in section fifteen,
10 of the tax shown on the return for the taxable year, or, if no
11 return was filed, eighty per cent or sixty-six and two-thirds
12 per cent, as the case may be, of the tax for such year, over the
13 amount, if any, of the installment paid on or before the last
14 date prescribed for such payment.

1 SECTION 2. Paragraph (a) of section 6 of chapter 63B of
2 the General Laws, as appearing in section 5 of chapter 714
3 of the acts of 1963, is hereby amended by striking out the second
4 sentence and inserting in place thereof the following sentence:—
5 For the purposes of this paragraph, the “amount of the under-
6 payment” shall be the excess of the amount of the installment

7 which would be required to be paid if the estimated tax were
 8 equal to eighty per cent of the tax shown on the return for the
 9 taxable year or, if no return was filed, eighty per cent of the
 10 tax for such year, over the amount, if any, of the installment
 11 paid on or before the last date prescribed for payment.

1 SECTION 3. This act shall apply with respect to taxable
 2 years ending on and after December thirty-first, nineteen
 3 hundred and sixty-nine.