

By Messrs. Murphy of Peabody and McCarthy of Peabody, petition of John E. Murphy, Jr., and Peter C. McCarthy for legislation to repeal the law providing for a tax on certain interest and dividends. Taxation.

The Commonwealth of Massachusetts

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

AN ACT REPEALING THE LAW PROVIDING FOR A TAX ON CERTAIN INTEREST AND DIVIDENDS.

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 3 of chapter 62 of the General Laws,
2 as amended by section 5 of chapter 555 of the acts of 1971, is
3 hereby further amended by striking out paragraph (b) and
4 inserting in place thereof the following paragraph: —

5 (b) Interest and dividends from savings deposits, savings or
6 cooperative bank, trust company or credit union incorporated
7 in or chartered by the commonwealth; in any national banking
8 association, federal savings or loan association or federal credit
9 union located in the commonwealth; in any banking company
10 or Morris Plan company subject to chapter one hundred and
11 seventy-two A; in any savings or loan association under the
12 supervision of the commissioner of banks; or in the Massachu-
13 setts Hospital Life Insurance Company.

1 SECTION 2. Subsection (1) of section 4 of said chapter 62,
2 as appearing in said section 5 of said chapter 555, is hereby
3 amended by striking out paragraph (i).

1 SECTION 3. This act shall apply to taxable years com-
2 mencing on January first, nineteen hundred and seventy-two.

REPORT OF THE

COMMISSIONERS OF THE GENERAL LAND OFFICE

IN RESPONSE TO A RESOLUTION PASSED BY THE HOUSE OF REPRESENTATIVES

ON THE 15TH MARCH 1881

BY THE COMMISSIONERS

IN CONNECTION WITH THE

LANDS BELONGING TO THE CROWN