

Accompanying the second recommendation of the Department of Revenue (House, No. 237). Taxation.

The Commonwealth of Massachusetts

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

AN ACT MAKING CORRECTIVE CHANGES IN EXISTING TAX LAWS.

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 (i) of section 1 of chapter 62 of the
2 General Laws, as appearing in the 1988 Official Edition, is hereby
3 amended by striking out, in lines 32 and 33, the words “or one
4 thousand two hundred and thirty-two (a)(3).”

1 SECTION 2. Subparagraph (A) of paragraph (1) of subsection
2 (a) of section 2 of said chapter 62, as so appearing, is hereby
3 amended by striking out, in lines 9 and 10, the words “is exempt
4 from taxation under clause twenty-fifth of section five of chapter
5 fifty-nine or any other provision of law” and inserting in place
6 thereof the following words: — states on its face that it is exempt
7 from taxation in Massachusetts under any other provision of law.

1 SECTION 3. The first sentence of section 40 of chapter 62C
2 of the General Laws, as appearing in the 1988 Official Edition,
3 is hereby amended by striking out, in lines 55 and 56, the words
4 “twelve per cent per annum, or such adjusted rate as is established
5 under section thirty-two”, and inserting in place thereof the
6 words: — eighteen per cent per annum.

1 SECTION 4. Section 1 of chapter 63 of the General Laws, as
2 appearing in the 1988 Official Edition, is hereby amended by
3 striking out, in lines 39 and 40, the definition of “Taxable year”
4 and inserting in place thereof the following definition: —

5 “Taxable year”, any fiscal or calendar year or period for which
6 the bank is required to make a return to the federal government;
7 or the period for which a return is made, if a return is made (i)
8 for a period of less than twelve months or (ii) for a period for
9 which no return to the federal government is required.

1 SECTION 5. Section 30 of said chapter 63, as so appearing,
2 is hereby further amended by striking out paragraph 6, and
3 inserting in place thereof the following paragraph: —

4 6. “Taxable year”, any fiscal or calendar year or period for
5 which the corporation is required to make a return to the federal
6 government; or the period for which a return is made, if a return
7 is made (i) for a period of less than twelve months, or (ii) for a
8 period for which no return to the federal government is required.

1 SECTION 6. Subsection (1) of section 52A of said chapter 63,
2 as so appearing, is hereby amended by striking out paragraph (c)
3 and inserting in place thereof the following paragraph: —

4 (c) “Taxable year”, means any fiscal or calendar year or period
5 for which the utility corporation is required to make a return to
6 the federal government; or the period for which a return is made,
7 if a return is made (i) for a period of less than twelve months,
8 or (ii) for a period for which no return to the federal government
9 is required.

1 SECTION 7. Paragraph (q) of section 6 of chapter 64H of the
2 General Laws, as appearing in the 1988 Official Edition, is hereby
3 amended by striking out the first sentence, in lines 197 to 202,
4 inclusive, and inserting in place thereof the following sentence: —
5 Sales of (1) both returnable and nonreturnable containers when
6 sold without the contents to persons who place the contents in
7 the container and sell the contents together with the container;
8 (2) containers when sold with the contents if the sales price of the
9 contents is not required to be included in the measure of the taxes
10 imposed by this chapter; and (3) returnable containers when sold
11 with the contents or resold for refilling.

1 SECTION 8. Subsection (b) of section 4A of chapter 65C of
2 the General Laws, as appearing in the 1988 Official Edition, is

3 hereby amended by striking out, in lines 16 and 17 the words “two
4 of the Internal Revenue Code of the United States in effect on
5 December thirty-first, nineteen hundred and eighty-one” and
6 inserting in place thereof the following words: — four of the
7 Internal Revenue Code of the United States in effect on January
8 first, nineteen hundred and eighty-seven.

1 SECTION 9. Subsection (c) of section 4A of said chapter 65C,
2 as so appearing, is hereby amended by striking out, in lines 23
3 to 25, inclusive, the words “two of the Internal Revenue Code of
4 the United States in effect on December thirty-first, nineteen
5 hundred and eighty-one” and inserting in place thereof the
6 following words: — four of the Internal Revenue Code of the
7 United States in effect on January first, nineteen hundred and
8 eighty-seven.

1 SECTION 10. Section 16 of chapter 181 of the General Laws,
2 as appearing in the 1988 Official Edition, is hereby amended by
3 striking out the last paragraph and inserting in place thereof the
4 following paragraph: —

5 The state secretary shall not receive for filing a certificate of
6 withdrawal unless it is accompanied by a certificate of the
7 commissioner of revenue that all taxes referred to in section two
8 of chapter sixty-two C due and payable by the foreign corporation
9 to the commonwealth have been paid or provided for.

1 SECTION 11. Sections eight and nine of this act shall apply
2 to transfers made on or after October twenty-second, nineteen
3 hundred and eighty-six.

