

HOUSE No. 4813

By Mrs. Cleven of Chelmsford, petition of Carol C. Cleven for legislation to increase the estate tax exemption and credit. Taxation.

The Commonwealth of Massachusetts

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

AN ACT INCREASING THE ESTATE TAX EXEMPTION AND CREDIT.

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 65C of the General Laws,
2 as appearing in the 1988 Official Edition, is hereby amended by
3 striking out subsection (a) and inserting in place thereof the
4 following subsection: —

5 (a) If the Massachusetts net estate is three hundred thousand
6 dollars or less there shall be an exemption equal to the
7 Massachusetts net estate. If the Massachusetts net estate exceeds
8 three hundred thousand dollars no exemption shall apply and a
9 credit equal to the Massachusetts estate tax liability of three
10 thousand dollars, whichever is less, shall be allowed.

1 SECTION 2. This act shall apply to estates of decedents dying
2 on or after January first, nineteen hundred and ninety-two.

