

HOUSE No. 5220

By Mr. Fitzgerald of Boston, petition of Kevin W. Fitzgerald relative to an income tax exemption for distributions from independent retirement accounts. Taxation.

The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO AN EXEMPTION FOR DISTRIBUTIONS FROM AN INDIVIDUAL RETIREMENT ACCOUNT.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

- 1 Paragraph (b) of subdivision B of section 3 of chapter 62 of
- 2 the General Laws is hereby amended by adding the following
- 3 subparagraph: —
- 4 (6) An amount equal to the first fifteen thousand dollars of
- 5 income for an individual whose total adjusted gross income does
- 6 not exceed fifteen thousand dollars.

