

HOUSE No. 2815

By Mr. Fitzgerald of Boston, petition of Kevin W. Fitzgerald relative to establishing a capital gains tax on homes purchased and resold within a six month period and up to a thirty-six month period. Taxation.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Eighty-Four.

AN ACT PROVIDING FOR AN ANTI-SPECULATION TAX.

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

- 1 All homes purchased and resold within a 6 month period to be
- 2 taxed at 95% of the capital gain; if the house is sold within 1 year
- 3 period, gains will be taxed at 85%, within 18 months at 80%, within
- 4 24 months, 75% and within 36 months 60%.

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