

HOUSE No. 1976

By Mr. Piemonte of Boston, petition of Gabriel Francis Piemonte for the imposition and collection of a transfer stamp tax on certain conveyances of land the proceeds of which shall be credited to the old age assistance fund. Taxation.

The Commonwealth of Massachusetts

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

AN ACT PROVIDING FOR THE IMPOSITION AND COLLECTION OF A TRANSFER STAMP TAX ON CERTAIN CONVEYANCES OF LAND, THE PROCEEDS OF WHICH SHALL BE CREDITED TO THE OLD AGE ASSISTANCE FUND.

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. There shall be imposed and collected
2 a tax on all deeds, instruments or writings whereby
3 any land, tenements or other realty sold shall be
4 granted, assigned, transferred, or otherwise conveyed
5 to, or vested in, the purchaser or purchasers, or any
6 other person or persons, by his, her or their direction,
7 when the consideration or value of the interest or
8 property conveyed, exclusive of the value of any
9 lien or encumbrance remaining thereon at the time
10 of sale, exceeds one hundred dollars and does not
11 exceed five hundred dollars, fifty-five cents; and for
12 each additional five hundred dollars or fractional
13 part thereof, fifty-five cents. This section shall not

14 apply to any instrument or writing given to secure a
15 debt.

1 SECTION 2. No such deed, instrument or writing
2 shall be recorded if it does not bear stamps in relation
3 to the consideration, unless the deed, instrument, or
4 writing shall contain a statement that the consider-
5 ation is less than one hundred dollars.

1 SECTION 3. The transfer stamps may be obtained
2 at any registry of deeds or at any depository designated
3 by the commissioner of corporations and taxation.

1 SECTION 4. Said commissioner of corporations and
2 taxation shall have control of the levy and collection
3 of said tax, and shall prescribe the form of the stamp,
4 and handle the distribution thereof.