

By Mr. Keating of Sharon, petition of William R. Keating for legislation to increase exemptions under the estate tax laws of the Commonwealth. Taxation.

The Commonwealth of Massachusetts

In the Year **One** Thousand Nine Hundred and Eighty-Three.

AN ACT INCREASING EXEMPTIONS UNDER THE MASSACHUSETTS ESTATE 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 SECTION 1. Section 3 of chapter 65C of the General Laws, as
2 appearing in section 74 of chapter 684 of the acts of 1975, is hereby
3 amended by striking out paragraph (a) and inserting in place
4 thereof the following paragraph: —

5 (a) There shall be an exemption of thirty thousand dollars;
6 except that if the Massachusetts net estate is one hundred thou-
7 sand dollars or less the exemption shall be an amount equal to the
8 Massachusetts net estate.

1 SECTION 2. Said section 3 of said chapter 65C, as so appearing,
2 is hereby further amended by adding the following paragraph: —

3 (d) Proceeds of insurance to the extent of thirty thousand dol-
4 lars receivable under policies on the life of the decedent shall be
5 exempt from the tax imposed by this chapter.

