

By Mr. Keating of Sharon, petition of William R. Keating relative to adjusting the estate tax exemption for property interests. Taxation.

The Commonwealth of Massachusetts

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

AN ACT ADJUSTING THE ESTATE TAX EXEMPTION FOR PROPERTY INTERESTS.

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 of chapter 85 of the General Laws is hereby amended
2 by striking out the third paragraph, as amended by section 8 of
3 chapter 566 of the acts of 1970, and inserting in place thereof the
4 following paragraph: —

5 Provided, however, that no property or interest therein, which
6 shall pass or accrue to as for the use of any person unless its value
7 exceeds thirty thousand dollars shall be subject to the tax imposed
8 by this chapter, and no tax shall be exacted upon any property or
9 interest so passing or accruing which shall reduce the value of such
10 property or interest below said amounts; provided however, that
11 no amounts attributable to employer contributions payable under
12 a retirement plan which meets the requirements of section four
13 hundred and one or section four hundred and three of the federal
14 Internal Revenue Code, except amounts payable to the employee's
15 executors, shall be subject to the tax imposed by this section.

For the purpose of the present bill, the term "State" shall include the District of Columbia and the Territory of Alaska.

The Government of Alaska

Section 1. That the President and Senate shall have the honor to appoint and commission a Governor and a Lieutenant Governor for the Territory of Alaska.

Section 2. That the Governor and Lieutenant Governor shall hold office for a term of four years, beginning on the first day of January next following the date of their appointment.

Section 3. That the Governor shall be the chief executive officer of the Territory, and shall see that the laws are faithfully executed.

Section 4. That the Governor shall have the honor to appoint and commission such judges, justices, clerks, and other officers and employees as may be necessary for the proper government of the Territory, and to remove them at will.

Section 5. That the Governor shall have the honor to appoint and commission such officers and employees as may be necessary for the proper government of the Territory, and to remove them at will.

Section 6. That the Governor shall have the honor to appoint and commission such officers and employees as may be necessary for the proper government of the Territory, and to remove them at will.

Section 7. That the Governor shall have the honor to appoint and commission such officers and employees as may be necessary for the proper government of the Territory, and to remove them at will.