

By Mr. Ruane of Salem, petition of the Retired State, County and Municipal Employees Association of Massachusetts, J. Michael Ruane, Alvin E. Thompson and Nancy Flavin for legislation to exempt all public annuities, pensions, endowments and retirement funds from taxation. Taxation.

The Commonwealth of Massachusetts

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

AN ACT TO EXEMPT ALL PUBLIC ANNUITIES, PENSIONS, ENDOWMENTS AND RETIREMENT FUNDS FROM STATE 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. Subparagraph (4) of paragraph (a) of subsec-
2 tion B of section three of Chapter sixty-two of the General Laws
3 is hereby amended by striking out subparagraph (4) and inserting
4 in place thereof the following: —

5 (4) All sums dedicated from wages as contributions to an annu-
6 ity, pension, endowment or retirement fund of the United States
7 government, the commonwealth or any political subdivision
8 thereof, and any income from any annuity, pension, endowment or
9 retirement fund of the United States government or the common-
10 wealth or any political subdivision thereof or any other income
11 from a contributory annuity, pension, endowment or retirement
12 fund of any other state or any political subdivision thereof, pro-
13 vided that income from any such similar fund established under
14 the laws of the commonwealth is not subject to taxation in such
15 other state or political subdivision.

1 SECTION 2. This act shall be effective for taxable years
2 beginning January 1, 1995.

