

# HOUSE . . . . . No. 5413

By Mrs. Pines of Newton, petition of Lois G. Pines that certain income from interest and dividends derived from bonds or stocks of Massachusetts corporations be granted certain tax exemptions.  
Taxation.

## The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Seventy-Seven.

### AN ACT ENCOURAGING INVESTMENT IN MASSACHUSETTS CORPORATIONS.

*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 2 of Chapter 62 of the General Laws as most recently  
2 amended by Chapter 684 of the Acts of 1975 is hereby further  
3 amended by adding after subsection (b) (1) (B) the following  
4 section: —  
5 (C) interest and dividend income derived from bonds or stocks  
6 of Massachusetts corporations. For purposes of this subsection a  
7 Massachusetts corporation is any corporation whose income is  
8 wholly taxable in Massachusetts or whose apportioned taxable  
9 net income under (C) of section 38 of chapter 63 equals or exceeds  
10 50% of its total taxable net income.

