

By Mr. O'Brien of Kingston, petition of Thomas J. O'Brien and Kevin L. Finnegan relative to the jobs maintenance tax credit. Taxation.

The Commonwealth of Massachusetts

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

AN ACT PROVIDING FOR JOBS MAINTENANCE TAX CREDIT.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Chapter 63 of the General Laws is hereby amended by inserting
2 after section 38P the following section:—

3 Section 38Q. In determining the net income subject to tax
4 under this chapter, a domestic or foreign corporation employing
5 ten or more members in the commonwealth, that maintains or
6 increases its number of employees for three years may after said
7 three years, deduct, in addition to any other allowable deduction
8 under this chapter, an amount equal to ten percent of the compen-
9 sation paid during the taxable year to individuals employed by
10 said corporation for each year thereafter that it maintains or
11 increases its number of employees.

