

By Mr. Walsh of Boston, petition of Thomas M. Menino, Martin J. Walsh, James E. Vallee and Angelo M. Scaccia for legislation to include certain personal property under the income and business tax laws. Taxation.

The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO PERSONAL PROPERTY.

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. Clause 16 of Section 5 of Chapter 59 of the
2 General Laws, as appearing in the 1996 Official Edition, is hereby
3 amended by striking out subparagraph (2) and inserting in place
4 thereof:

5 (2) In the case of (a) a domestic business corporation or (b) a
6 foreign corporation, both as defined in Section 30 of Chapter 63
7 of the General Laws, all property owned by such corporation
8 other than the following: real estate, poles, underground conduits,
9 wires and pipes, and machinery used in the conduct of the busi-
10 nesses, which term, as used in this clause, shall not be deemed to
11 include stock in trade physically in the possession of a vendor or
12 lessor thereof, or any personal property directly used in connec-
13 tion with dry cleaning or laundering processes or in the refrigera-
14 tion of goods or in the air-conditioning of premises or in any
15 purchasing, selling, accounting or administrative function.

1 SECTION 2. Section 5 of said Chapter 59 is hereby amended
2 by inserting the following new clause:— 16A, Personal estate of a
3 taxpayer, if less than ten thousand dollars of value. This clause
4 shall take effect upon acceptance by a city or town.

1 SECTION 3. Section 24 of Chapter 60 of the General Laws is
 2 hereby amended by deleting in line 5 the words “tools or imple-
 3 ments necessary for his trade or occupation.”