

HOUSE No. 1422

By Mr. Klimm of Barnstable, petition of John C. Klimm for legislation to grant an income tax exemption to certain persons receiving income from retirement benefits. Taxation.

The Commonwealth of Massachusetts

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

AN ACT PROVIDING FOR A CERTAIN INCOME TAX EXEMPTION.

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

- 1 Subsection B of section 3 of chapter 62 of the General Laws,
- 2 as appearing in the 1990 Official Edition, is hereby amended by
- 3 adding the following paragraph: —
- 4 (d) The first thirty-five thousand dollars of all income, accrued
- 5 by persons sixty-three years of age or older, from any gov-
- 6 ernmental or private pension and social security including
- 7 dividends and interest from private investments used for the
- 8 purpose of retirement.

