

By Mr. Palumbo of Newbury, petition of Thomas G. Palumbo relative to corporation tax deductions for educational contributions. Taxation.

---

---

**The Commonwealth of Massachusetts**

---

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

---

**AN ACT RELATIVE TO CORPORATION TAX DEDUCTIONS FOR EDUCATIONAL CONTRIBUTIONS.**

*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. Chapter 63 of the General Laws, as appearing in  
2 the 1988 Official Edition, is hereby amended by striking out  
3 section 38J and inserting in place thereof the following section: —  
4 Section 38J. In determining the net income subject to tax  
5 under this chapter, a domestic or foreign business corporation  
6 may deduct, in addition to any other allowable deduction under  
7 this chapter, an amount equal to twenty-five percent of the  
8 allowable deduction for the contribution of tangible property as  
9 defined in subparagraph (1) of section 1221 of the Federal Internal  
10 Revenue Code as amended which provides general educational  
11 benefits to an educational organization which normally maintains  
12 a regular faculty and curriculum and normally has a regularly  
13 enrolled body of pupils or students in attendance at the place  
14 where its educational activities are regularly carried on, including  
15 elementary, secondary and post-secondary institutions located in  
16 the Commonwealth.

1 SECTION 2. Section 1 of this act shall be applicable to the  
2 current taxable year in which the contribution was made.

