

HOUSE . . . . . No. 20.

---

---

[Bill accompanying the petition of the Massachusetts Anti-Double Taxation League for legislation to exempt from taxation personal property situated and taxed outside the Commonwealth and shares of certain corporations organized under the laws of other States. Taxation.]

---

---

Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and One.

AN ACT

To exempt from Taxation Personal Property situated and taxed without the Commonwealth and Shares of Certain Corporations organized under the laws of other States.

*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. Section four of chapter eleven of the  
2 Public Statutes, as amended by chapter seventy-six of  
3 the acts of the year eighteen hundred and eighty-two,  
4 and by chapter two hundred and twenty-eight of the  
5 acts of the year eighteen hundred and eighty-seven, and  
6 by chapter three hundred and sixty-three of the acts of  
7 the year eighteen hundred and eighty-eight, is hereby  
8 further amended by adding at the end thereof the fol-

9 lowing words : — and *provided, also*, that no taxes shall  
10 be assessed on personal property situated and subject to  
11 taxation without the Commonwealth, or on shares of  
12 corporations which are organized under the laws of  
13 other States, and the property of which is taxable within  
14 or without the Commonwealth. The income of, or divi-  
15 idends upon, such personal property or shares, however,  
16 shall be included in personal estate for the purposes of  
17 taxation, — so that the last clause of said section four  
18 shall read as follows : —

19 *Provided*, that no taxes shall be assessed in any city  
20 or town for state, county or town purposes upon the  
21 shares in the capital stock of a corporation organized or  
22 chartered in the Commonwealth paying a tax on its cor-  
23 porate franchises under the provisions of chapter thirteen  
24 for any year in which it pays such tax, but such shares  
25 shall be taxable to the owners thereof for school district  
26 and parish purposes, and this proviso shall apply to cor-  
27 porations mentioned in the forty-sixth section of said  
28 chapter thirteen ; and *provided, also*, that no taxes shall  
29 be assessed on personal property situated and subject  
30 to taxation without the Commonwealth, or on shares of  
31 corporations which are organized under the laws of other  
32 states, and the property of which is taxable within or  
33 without the Commonwealth. The income of, or divi-  
34 dends upon, such personal property or shares, however,  
35 shall be included in personal estate for the purposes of  
36 taxation.

1 SECTION 2. The exemption of personal property sit-  
2 uated and subject to taxation without the Commonwealth,  
3 and the exemption of shares of corporations organized  
4 under the laws of other states, the property of which is  
5 taxable within or without the Commonwealth, provided  
6 in this act, shall apply only to the property of such

7 persons as comply with the provisions of section thirty-  
8 eight of chapter eleven of the Public Statutes requiring  
9 the inhabitants to bring in to the assessors true lists of  
10 their property not exempted from taxation.

1 SECTION 3. This act shall take effect upon its passage.

