

By Mr. Loring of Acton, petition of John H. Loring relative to exempting from the income tax the unearned income of elderly persons. Taxation.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Eighty-Seven.

AN ACT RELATIVE TO UNEARNED INCOME FOR SENIOR CITIZENS.

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. Subsection A of section 3 of chapter 62 of the
2 General Laws, as most recently amended by chapter 377 of the
3 acts of 1982, is hereby amended by adding after the sub-paragraph
4 (2) the following sub-paragraphs: —

5 (3) In the case of an individual, who has attained the age of
6 sixty-five before the close of the taxable year, an amount up to
7 three thousand three hundred dollars.

8 (4) In the case of a married person filing a joint return, who
9 has attained the age of sixty-five before the close of the taxable
10 year, an amount up to three thousand six hundred dollars.

1 SECTION 2. Sub-section A of section 3 of chapter sixty-two
2 of the General Laws, as most recently amended by chapter 377
3 of the acts of 1982, is hereby further amended by adding after sub-
4 paragraph (2) the following sub-paragraphs: —

5 (3) In the case of an individual, who had attained the age of
6 sixty-five before the close of the taxable year, an amount up to
7 six thousand six hundred dollars.

8 (4) In the case of a married person filing a joint return, who
9 had attained the age of sixty-five before the close of the taxable
10 year, an amount up to seven thousand three hundred and eighty
11 dollars.

1 SECTION 3. Sub-section A of section 3 of chapter sixty-two
2 of the General Laws, as most recently amended by chapter 377

3 of the acts of 1982, is hereby further amended by adding after sub-
4 paragraph (2) the following sub-paragraphs: —

5 (3) In the case of an individual, who had attained the age of
6 sixty-five before the close of the taxable year, an amount up to
7 nine thousand nine hundred dollars.

8 (4) In the case of a married person filing a joint return, who
9 had attained the age of sixty-five before the close of the taxable
10 year, an amount up to eleven thousand seventy dollars.

1 SECTION 4. Sub-paragraph (A) of paragraph 1 of sub-section
2 (B) of section 2 of chapter 62 of the General Laws, as most recently
3 amended by section 1 of chapter 77 of the acts of 1977, is hereby
4 further amended by adding at the end thereof the following:
5 provided, however, that there shall be exempt from taxation under
6 the provisions of this sub-paragraph, an amount equal to the
7 exemptions allowed under sub-paragraphs 3 and 4 of sub-section
8 A of section 2 of chapter 62.

1 SECTION 5. Section 1 shall apply to tax years commencing
2 on or after January first, nineteen hundred and eighty-six. Section
3 2 shall apply to tax years commencing on or after January first,
4 nineteen hundred and eighty-seven. Section 3 shall apply to tax
5 years commencing on or after January first, nineteen hundred and
6 eighty-eight.