

By Mr. Moore of Uxbridge, petition of Richard T. Moore relative to the amount of interest governing overpayment and underpayment of taxes. Taxation.

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**The Commonwealth of Massachusetts**

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

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AN ACT RELATIVE TO THE AMOUNT OF INTEREST GOVERNING OVERPAYMENT AND UNDERPAYMENT OF TAXES.

*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. Paragraph (a) of section 18 of Chapter 62B of  
2 the General Laws is hereby amended by striking out the first  
3 sentence, as amended by section 32 of Chapter 233 of the acts of  
4 1983, and inserting in place thereof the following sentence: — In  
5 the case of any underpayment of estimated tax, except as provided  
6 in paragraph (b) there shall be added to the tax due under chapter  
7 62, for the taxable year, an amount determined at the adjusted  
8 rate as is established under section 32 of chapter 62C upon the  
9 amount of underpayment for the period of underpayment.

1 SECTION 2. Section 32 of chapter 62C, as amended by section  
2 34 of chapter 233 of the acts of 1983, is hereby further amended  
3 by striking out the last paragraph and inserting in place thereof  
4 the following paragraph: —

5 If any amount of tax is not paid to the commissioner on or  
6 before its statutory due date, there shall be added to, and become  
7 a part of, the tax interest at the adjusted rate as is hereinafter  
8 established under section 6621 of the Code from the said date to  
9 the date that such tax is paid.

1 SECTION 3. Section 40 of chapter 62C, as amended by section  
2 5 of chapter 27 of the acts of 1980, is hereby amended by striking

3 out the first sentence and inserting in place thereof the following  
4 sentence: — If any refund of any tax is made pursuant to sections  
5 36, 37 or 39 of this chapter, or sections 27 or 27A of chapter 65,  
6 or section 6 of chapter 65A, the state treasurer shall repay to the  
7 taxpayer the amount of such refund with interest thereon at the  
8 adjusted rate as is established under section 32 of chapter 62C  
9 from the date of the overpayment to a date, to be determined by  
10 the commissioner, preceding the date of the refund check by not  
11 more than thirty days, whether or not such refund check is  
12 accepted by the taxpayer after tender of such check to the  
13 taxpayer.

1 SECTION 4. Paragraph (a) of section 6 of chapter 63B of the  
2 General Laws is hereby amended by striking out the first sentence,  
3 as amended by section 46 of chapter 233 of the acts of 1983, and  
4 inserting in place thereof the following sentence: — In the case  
5 of any underpayment of estimated tax by a corporation, except  
6 as provided in paragraph (b), there shall be added to the taxes due  
7 under chapter 63 or any act in lieu thereof, and under any act  
8 in addition thereto, for the taxable year an amount determined  
9 at the adjusted rate as is established under section 32 of chapter  
10 62C upon the amount of underpayment for the period of  
11 underpayment.

1 SECTION 5. This Act shall take effect on July 1, 1991.