

HOUSE No. 4521

By Mr. Torkildsen of Danvers, petition of Peter G. Torkildsen and other members of the House for legislation to increase the Massachusetts estate tax exemption to the federal level. Taxation.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Ninety.

AN ACT INCREASING THE MASSACHUSETTS ESTATE TAX EXEMPTION TO THE FEDERAL LEVEL.

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 3 of Chapter 65C, as most recently amended by
2 Section 9 of Chapter 711 of the Acts of 1985, is hereby amended
3 by striking out subsection (a) and inserting in place thereof the
4 following: — .

5 (a) If the Massachusetts net estate is six hundred thousand
6 dollars or less, there shall be an exemption equal to the
7 Massachusetts net estate. If the net estate exceeds six hundred
8 thousand dollars, no exemption shall apply and a credit equal to
9 the Massachusetts estate tax liability or one hundred ninety-two
10 thousand, eight hundred dollars, whichever is less, shall be
11 allowed.

