

HOUSE No. 430

By Mr. Mullins of Ludlow, petition of the Credit Union League of Mass., Inc., for legislation to increase the income tax exemption from income on interest and dividends concerning certain accounts. Taxation.

The Commonwealth of Massachusetts

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

AN ACT TO INCREASE THE INCOME TAX EXEMPTION FROM INCOME ON INTEREST AND DIVIDENDS CONCERNING CERTAIN ACCOUNTS.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

- 1 Paragraph (a) of Subsection B of Section 3 of Chapter 62 of the
- 2 General Laws as amended and as most recently amended by Sec-
- 3 tion 12 of Chapter 723 of the Acts of 1973 is hereby further
- 4 amended by striking out subparagraph (6) and inserting in place
- 5 thereof the following paragraph:
- 6 (6) Interest and dividends in the amount of five hundred dollars
- 7 for a single person or for a married person filing a separate return,
- 8 or one thousand dollars for a husband and wife filing a joint return,
- 9 from savings deposits, savings accounts, share or share savings
- 10 accounts included in part B gross income.

of the House of Representatives of the United States of America

REPORT

OF THE

COMMISSIONERS OF THE GENERAL LAND OFFICE

IN RESPONSE TO A RESOLUTION OF THE HOUSE OF REPRESENTATIVES

PASSED MARCH 1, 1890

AND