

By Mr. Doyle of Boston, petition of Charles Robert Doyle that certain interest and dividends from savings deposits and accounts be exempt from taxation. Taxation.

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**The Commonwealth of Massachusetts**

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In the Year One Thousand Nine Hundred and Eighty.

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**AN ACT TO EXEMPT FROM TAXATION CERTAIN INTEREST AND DIVIDENDS FROM SAVINGS DEPOSITS AND 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 part B of section 3 of chapter 62 of the General  
2 Laws, as most recently amended by section 1 of chapter 848 of the  
3 acts of 1974, is hereby further amended by striking out clause (6)  
4 and inserting in place thereof the following clause:

5 (6) Interest and dividends up to the amount of four thousand  
6 dollars from savings deposits, savings accounts, shares or share  
7 saving accounts in any savings or cooperative bank, trust company  
8 or credit union incorporated in or chartered by the common-  
9 wealth; in any national banking association, federal savings or loan  
10 association or federal credit union located in the commonwealth;  
11 in any banking company or Morris Plan company subject to  
12 chapter one hundred and seventy-two A; in any savings or loan  
13 association under the supervision of the commissioner of banks; or  
14 in the Massachusetts Hospital Life Insurance Company.

