

HOUSE No. 2564

The Commonwealth of Massachusetts

HOUSE OF REPRESENTATIVES, August 8, 1939.

The committee on Ways and Means, to whom was referred the address of His Excellency the Governor renewing his recommendations for the imposition of certain new and additional emergency taxes for the purpose of reducing the burdens on real estate, giving encouragement to business and providing for relief to cities and towns, and further recommending the passage of legislation to authorize cities and towns to fund the state tax deficit assessment for 1938 (House, No. 2562), report (in part) the accompanying bill (House, No. 2564).

For the committee,

WILLIAM B. BAKER.

Representatives MORRIS of Everett, O'KANE of Dudley, DOYLE of Worcester, TOBIN of Salem and PATRICK GILBERT SULLIVAN of Boston dissenting.

The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO THE TAXATION OF BUSINESS INCOME
AND THE EXEMPTION ALLOWED WITH RESPECT THERETO.

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. With respect to income received during
2 the year nineteen hundred and thirty-nine a taxpayer
3 shall be entitled to an exemption of only fourteen
4 hundred dollars under subsection (b) of section five
5 of chapter sixty-two of the General Laws, and income
6 as defined in section six of said chapter in excess of
7 fourteen hundred dollars received in such year shall
8 be taxable under subsection (b) of said section five.

1 SECTION 2. The commissioner of corporations and
2 taxation may require such returns and such informa-
3 tion to be reported in returns required under chapter
4 sixty-two of the General Laws as he may deem neces-
5 sary for the administration of this act and failure to
6 make such returns shall subject the person so failing
7 to make return to the penalties provided in said
8 chapter sixty-two.