

HOUSE No. 1200

The Commonwealth of Massachusetts

PRESENTED BY:

Michael D. Brady

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act relative to the valuation of professional practices in divorce proceedings.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
<i>Michael D. Brady</i>	<i>9th Plymouth</i>
<i>Michelle M. DuBois</i>	<i>10th Plymouth</i>

HOUSE No. 1200

By Mr. Brady of Brockton, a petition (accompanied by bill, House, No. 1200) of Michael D. Brady and Michelle M. DuBois relative to establishing values of professional corporations in divorce proceedings. The Judiciary.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 1227 OF 2013-2014.]

The Commonwealth of Massachusetts

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**In the One Hundred and Eighty-Ninth General Court
(2015-2016)**
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An Act relative to the valuation of professional practices in divorce proceedings.

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 34 of Chapter 208 of the General Laws as appearing in the 2008 Official Edition
2 is hereby amended online 22 by adding after the word marriage the following new sentence: “In
3 fixing the value of a professional corporation the court shall value the asset as the price at which
4 the property would change hands between a willing buyer and a willing seller, neither being
5 under any compulsion to buy or sell and both having relevant knowledge of relevant facts and
6 the court shall allow key man and marketability discounts”.