

HOUSE No. 1482

The Commonwealth of Massachusetts

PRESENTED BY:

Kate D. Campanale

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 schedule of payment of estimated corporate taxes.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
<i>Kate D. Campanale</i>	<i>17th Worcester</i>
<i>Angelo L. D'Emilia</i>	<i>8th Plymouth</i>
<i>Peter J. Durant</i>	<i>6th Worcester</i>

HOUSE No. 1482

By Ms. Campanale of Leicester, a petition (accompanied by bill, House, No. 1482) of Kate D. Campanale, Angelo L. D'Emilia and Peter J. Durant relative to the schedule for payment of estimated corporate taxes. Revenue.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 2458 OF 2015-2016.]

The Commonwealth of Massachusetts

**In the One Hundred and Ninetieth General Court
(2017-2018)**

An Act relative to the schedule of payment of estimated corporate taxes.

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. Subsection (c) of section 3 of chapter 63B of the General Laws, as so
2 appearing, is hereby amended by striking out the first and second sentences and inserting in place
3 thereof the following 3 sentences:-

4 “For purposes of this chapter, there shall be 4 required installments for each taxable year,
5 except as otherwise provided by this chapter. The first installment shall be paid on or before the
6 fifteenth day of the third month of the taxable year; the second installment shall be paid on or
7 before the fifteenth day of the sixth month of the taxable year; the third installment shall be paid
8 on or before the fifteenth day of the ninth month of the taxable year; and the fourth installment
9 shall be paid on or before the fifteenth day of twelfth month of the taxable year. The amount of
10 each installment shall be 25 per cent of the required annual payment.”

11 SECTION 2. Section 4A of chapter 63B of the General Laws, as so appearing, is hereby
12 amended by striking out the first and second sentences and inserting in place thereof the
13 following 2 sentence:-

14 “If the first required installment of estimated tax is paid after the fifteenth day of the third
15 month of the taxable year and is required by section four to be paid on or before the fifteenth day
16 of the sixth month of the taxable year, fifty percent of the estimated tax shall be paid; the second
17 required installment shall be paid on or before the fifteenth day of the ninth month of the taxable
18 year and shall be equal to twenty-five percent of the estimated tax; and the last installment shall
19 be paid on or before the fifteenth day of the twelfth month of the taxable year and shall be equal
20 to the remaining twenty-five percent of the estimated tax. If the first required installment of
21 estimated tax is paid after the fifteenth day of the sixth month of the taxable year and is required
22 by section four to be paid on or before the fifteenth day of the ninth month of the taxable year,
23 seventy-five percent of the estimated tax shall be paid; and the last installment shall be paid on or
24 before the fifteenth day of the twelfth month of the taxable year and shall be equal to the
25 remaining twenty-five percent of the estimated tax.”