

**HOUSE . . . . . No. 1526**

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**The Commonwealth of Massachusetts**

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PRESENTED BY:

***Kenneth I. Gordon***

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*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 updating interest rates for property tax abatements.

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PETITION OF:

NAME:

*Kenneth I. Gordon*

DISTRICT/ADDRESS:

*21st Middlesex*

**HOUSE . . . . . No. 1526**

By Mr. Gordon of Bedford, a petition (accompanied by bill, House, No. 1526) of Kenneth I. Gordon relative to the rate of interest applied to judgements for tax abatements on personal property. Revenue.

[SIMILAR MATTER FILED IN PREVIOUS SESSION  
SEE HOUSE, NO. 3826 OF 2015-2016.]

**The Commonwealth of Massachusetts**

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**In the One Hundred and Ninetieth General Court  
(2017-2018)**  
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An Act updating interest rates for property tax abatements.

*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. Section 64 of chapter 59 of the General Laws, as appearing in the 2014  
2 Official Edition, is hereby amended by striking out in line 107, the words “eight per cent” and  
3 inserting in place thereof the following words:

4           “a rate equal to the federal funds rate as published by the Federal Reserve Bank of New  
5 York as published on July 1 of the applicable fiscal year”

6           SECTION 2. Section 69 of chapter 59 of the General Laws, as so appearing, is hereby  
7 amended by striking out in line 5, the words “eight per cent” and inserting in place there of the  
8 following words:

9            “a rate equal to the federal funds rate as published by the Federal Reserve Bank of New  
10    York as published on July 1 of the applicable fiscal year”