

HOUSE No. 01724

The Commonwealth of Massachusetts

PRESENTED BY:

Benjamin Swan

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 passage of the accompanying bill:

An Act amending the withholding tax laws for withdrawals from retirement accounts.

PETITION OF:

NAME:

DISTRICT/ADDRESS:

Benjamin Swan

11th Hampden

Gloria L. Fox

7th Suffolk

HOUSE No. 01724

By Mr. Benjamin Swan of Springfield, petition (accompanied by bill, House, No. 01724) of Gloria L. Fox and Benjamin Swan relative to the withholding tax laws for withdrawals from retirement accounts.. Joint Committee on Revenue.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE
□ HOUSE
□ , NO. 2932 OF 2009-2010.]

The Commonwealth of Massachusetts

In the Year Two Thousand Eleven

An Act amending the withholding tax laws for withdrawals from retirement 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 SECTION 5. Subparagraph (b) of chapter 62 of the General Laws, as appearing in
2 the 2009-2010 Official Edition, is hereby amended by adding thereafter section 2, as follows:—

3 SECTION 2. (E)(1) Income from any annuity or retirement account to which the taxpayer
4 has contributed income which was previously subject to taxation under Chapter 62 of the
5 General Laws and constituted wages or was subject to voluntary withholding.

6 Section 2 of Chapter 62B of the General Laws, as appearing in the 2009-2010 Official
7 Edition, is hereby amended by inserting in place thereof the following: — hundred and five of
8 said code and subject to federal withholding, except those periodic payments and non-periodic

9 distributions which qualify under Subparagraph (E) (1) of paragraph (2) of subsection (a) of
10 section 2 of chapter 62 of the General Laws, and.

11 SECTION 2 of paragraph (2) the provisions of this act shall be effective for all tax years
12 beginning on or after January 1st.