

HOUSE No. 2554

The Commonwealth of Massachusetts

PRESENTED BY:

Lori A. Ehrlich

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 relative to small business tax relief.

PETITION OF:

NAME:

DISTRICT/ADDRESS:

Lori A. Ehrlich

8th Essex

Theodore C. Speliotis

13th Essex

HOUSE No. 2554

By Ms. Ehrlich of Marblehead, a petition (accompanied by bill, House, No. 2554) of Lori A. Ehrlich and Theodore C. Speliotis relative to small business tax relief. Revenue.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE
□ HOUSE
□ , NO. 2505 OF 2011-2012.]

The Commonwealth of Massachusetts

In the Year Two Thousand Thirteen

An Act relative to small business tax relief.

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 2B of chapter 63 of the General Laws, as appearing in the 2008
2 Official Edition is hereby amended by striking out subsection (b) and inserting in place thereof
3 the following subsection:

4 (b) The excise imposed under this section for each taxable year shall be not less than
5 \$456; provided however, that an S corporation with total receipts for the most recent taxable year
6 no greater than 1 million dollars and having no greater than 50 employees for the full taxable
7 year shall not be subjected to the minimum excise of \$456.

8 SECTION 2. The first paragraph of said section 39 of said chapter 63, as so appearing,
9 is hereby amended by adding the following words:-

10 ; and provided further , except that a business corporation having total receipts in its
11 most recently completed tax year no greater than 1 million dollars and having no greater than 50
12 employees for the full tax year shall pay, on account of each taxable year, only the excise
13 provided in subsection (a).