

**HOUSE . . . . . No. 2560**

The Commonwealth of Massachusetts

PRESENTED BY:

***Bradley H. Jones, Jr.***

*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 gradual elimination of the inventory tax.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
<i>Bradley H. Jones, Jr.</i>	<i>20th Middlesex</i>
<i>Bradford R. Hill</i>	<i>4th Essex</i>
<i>Elizabeth A. Poirier</i>	<i>14th Bristol</i>
<i>Susan Williams Gifford</i>	<i>2nd Plymouth</i>
<i>Todd M. Smola</i>	<i>1st Hampden</i>
<i>Paul K. Frost</i>	<i>7th Worcester</i>
<i>F. Jay Barrows</i>	<i>1st Bristol</i>
<i>Sheila C. Harrington</i>	<i>1st Middlesex</i>
<i>Shawn Dooley</i>	<i>9th Norfolk</i>
<i>Keiko M. Orrall</i>	<i>12th Bristol</i>
<i>Angelo L. D'Emilia</i>	<i>8th Plymouth</i>
<i>Joseph D. McKenna</i>	<i>18th Worcester</i>
<i>Steven S. Howitt</i>	<i>4th Bristol</i>
<i>Kimberly N. Ferguson</i>	<i>1st Worcester</i>
<i>Leah Cole</i>	<i>12th Essex</i>
<i>Kevin J. Kuros</i>	<i>8th Worcester</i>
<i>Timothy R. Whelan</i>	<i>1st Barnstable</i>
<i>Donald R. Berthiaume, Jr.</i>	<i>5th Worcester</i>

*Randy Hunt*

*5th Barnstable*

*David F. DeCoste*

*5th Plymouth*

*James J. Lyons, Jr.*

*18th Essex*

**HOUSE . . . . . No. 2560**

By Mr. Jones of North Reading, a petition (accompanied by bill, House, No. 2560) of Bradley H. Jones, Jr. and others relative to the calculation of the inventory tax on certain corporations. Revenue.

**The Commonwealth of Massachusetts**

**In the One Hundred and Eighty-Ninth General Court  
(2015-2016)**

An Act relative to the gradual elimination of the inventory tax.

*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 (a) of section 39 of chapter 63 of the general laws, as appearing  
2 in the 2012 Official Edition, is hereby amended, in clause (1), by striking the figure “\$2.60” and  
3 inserting in place thereof the following figure:- \$2.00.

4 SECTION 2. Subsection (a) of section 39 of chapter 63 of the general laws, as so  
5 appearing, is hereby amended, in clause (1), by striking the figure “\$2.00” and inserting in place  
6 thereof the following figure:- \$1.50.

7 SECTION 3. Subsection (a) of section 39 of chapter 63 of the general laws, as so  
8 appearing, is hereby amended, in clause (1), by striking the figure “\$1.50” and inserting in place  
9 thereof the following figure:- \$1.00.

10 SECTION 4. Subsection (a) of section 39 of chapter 63 of the general laws, as so  
11 appearing, is hereby amended, in clause (1), by striking the figure “\$1.00” and inserting in place  
12 thereof the following figure:- \$.50.

13 SECTION 5. Subsection (a) of section 39 of chapter 63 of the general laws, as so  
14 appearing, is hereby amended by striking clause (1) and (2) and inserting in place thereof the  
15 following:-

16 “(1)(i) For tax years beginning before January 1, 2010, 9.5 per cent of its net income  
17 determined to be taxable in accordance with this chapter; (ii) for tax years beginning on or after  
18 January 1, 2010, but before January 1, 2011, 8.75 per cent of its net income determined to be  
19 taxable in accordance with this chapter; (iii) for tax years beginning on or after January 1, 2011,  
20 but before January 1, 2012, 8.25 per cent of its net income determined to be taxable in  
21 accordance with this chapter; or (iv) for tax years beginning on or after January 1, 2012, 8.0 per  
22 cent of its net income determined to be taxable in accordance with this chapter.

23 SECTION 6. Section 1 of this act shall be effective on January 1, 2016.

24 SECTION 7. Section 2 of this act shall be effective on January 1, 2017.

25 SECTION 8. Section 3 of this act shall be effective on January 1, 2018.

26 SECTION 9. Section 4 of this act shall be effective on January 1, 2019.

27 SECTION 10. Section 5 of this act shall be effective on January 1, 2020.