

HOUSE No. 2850

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 updating the estate tax.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Bradley H. Jones, Jr.</i>	<i>20th Middlesex</i>	<i>1/18/2023</i>
<i>Nicholas A. Boldyga</i>	<i>3rd Hampden</i>	<i>1/26/2023</i>
<i>Peter J. Durant</i>	<i>6th Worcester</i>	<i>1/26/2023</i>
<i>Susan Williams Gifford</i>	<i>2nd Plymouth</i>	<i>1/26/2023</i>
<i>F. Jay Barrows</i>	<i>1st Bristol</i>	<i>1/26/2023</i>
<i>Lenny Mirra</i>	<i>2nd Essex</i>	<i>1/26/2023</i>
<i>Joseph D. McKenna</i>	<i>18th Worcester</i>	<i>1/27/2023</i>
<i>Kimberly N. Ferguson</i>	<i>1st Worcester</i>	<i>1/31/2023</i>
<i>Steven George Xiarhos</i>	<i>5th Barnstable</i>	<i>2/23/2023</i>
<i>Hannah Kane</i>	<i>11th Worcester</i>	<i>3/1/2023</i>

HOUSE No. 2850

By Representative Jones of North Reading, a petition (accompanied by bill, House, No. 2850) of Bradley H. Jones, Jr. and others relative to the estate tax. Revenue.

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-Third General Court
(2023-2024)**

An Act updating the estate 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. Section 2A of chapter 65C, as appearing in the 2020 Official Edition, is
2 hereby amended by striking out subsection (a) and inserting in place the following subsection:-

3 (a) A tax is hereby imposed upon the transfer of the estate of each person dying on or
4 after January 1, 1997 who, at the time of death, was a resident of the commonwealth. The
5 amount of the tax shall be equal to the credit for state death taxes that would have been allowable
6 to a decedent’s estate as computed under section 2011 of the Code, as in effect on December 31,
7 2000, hereinafter referred to as the “credit”. In the event that the federal gross estate of a person
8 includes real or tangible personal property located outside of Massachusetts at the time of death,
9 the tax shall be reduced by an amount equal to the proportion of such allowable credit as the
10 value of said real or tangible personal property located outside of Massachusetts bears to the
11 value of the entire federal gross estate wherever situated, as determined under section 2011 of the
12 Code, as in effect on December 31, 2000.

13 SECTION 2. Said section 2A of said chapter 65C, as so appearing, is hereby further
14 amended by adding the following subsection:-

15 (f) Effective for the estates of decedents dying on or after July 1, 2023, for purposes of
16 computing the tax imposed by subsections (a) and (b), the credit shall be determined based on
17 the value of the federal taxable estate after such estate is reduced by \$2,000,000. Estates of
18 decedents dying on or after July 1, 2023 are not required to pay any tax under subsection (a) or
19 (b) if the value of the federal taxable estate is \$2,000,000 or less. For purposes of this subsection,
20 the federal taxable estate is the federal gross estate less any qualified conservation exclusion
21 elected under section 2031(c) of the Code, as in effect on December 31, 2000, and further
22 reduced by the deductions allowable by the Code, as in effect on December 31, 2000.

23 SECTION 3. Sections 1 and 2 shall take effect for the estates of decedents dying on or
24 after July 1, 2023.