

**SENATE . . . . . No. 1494**

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**The Commonwealth of Massachusetts**

PRESENTED BY:

***Joseph A. Boncore***

*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 regarding state income tax credit for renting unsubsidized properties at below market rents.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	
<i>Joseph A. Boncore</i>	<i>First Suffolk and Middlesex</i>	
<i>Sal N. DiDomenico</i>	<i>Middlesex and Suffolk</i>	
<i>Kevin G. Honan</i>	<i>17th Suffolk</i>	<i>1/24/2017</i>
<i>Martin J. Walsh, Mayor of Boston</i>		<i>1/20/2017</i>
<i>Evandro C. Carvalho</i>	<i>5th Suffolk</i>	<i>1/25/2017</i>
<i>Daniel J. Ryan</i>	<i>2nd Suffolk</i>	<i>1/30/2017</i>
<i>Daniel J. Hunt</i>	<i>13th Suffolk</i>	<i>1/30/2017</i>
<i>Jack Lewis</i>	<i>7th Middlesex</i>	<i>1/31/2017</i>
<i>Michael F. Rush</i>	<i>Norfolk and Suffolk</i>	<i>2/1/2017</i>
<i>Denise Provost</i>	<i>27th Middlesex</i>	<i>2/3/2017</i>
<i>James B. Eldridge</i>	<i>Middlesex and Worcester</i>	<i>2/3/2017</i>

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By Mr. Boncore, a petition (accompanied by bill, Senate, No. 1494) of Joseph A. Boncore, Sal N. DiDomenico, Kevin G. Honan, Martin J. Walsh, Mayor of Boston and other members of the General Court for legislation regarding state income tax credit for renting unsubsidized properties at below market rents. Revenue.

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**The Commonwealth of Massachusetts**

**In the One Hundred and Ninetieth General Court  
(2017-2018)**

An Act regarding state income tax credit for renting unsubsidized properties at below market rents.

*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 6 of chapter 62 of the General Laws is hereby amended by  
2 inserting after subsection (t) the following subsection:-

3 (u)(1) As used in this subsection, the following words shall have the following  
4 meanings:

5 “Qualified residential rental property,” any unsubsidized two to four unit residential  
6 rental property.

7 “Qualified rental unit,” a tenant-occupied unit in a qualified residential property with a  
8 rent including utilities that does not exceed the High HOME Rent for the jurisdiction as defined  
9 by the United States Department of Housing and Urban Development (“HUD”). Units rented to  
10 immediate family members or dependents of the owner are not eligible for the credit.

11           (2) Any Massachusetts resident who is an owner of a qualified residential rental property  
12 located in the commonwealth who is not a dependent of another taxpayer shall be allowed a  
13 credit of up to \$1500 for each qualified rental unit, but for no more than six units. The credit  
14 shall be prorated by the number of months the qualified unit is rented to a qualified household.  
15 Joint owners of a residential property shall share any credit available to the property under this  
16 subsection in the same proportion as their ownership interest.

17           Any taxpayer entitled to this credit for any taxable year, the amount of which exceeds his  
18 total tax due for the then current taxable year, may carry over the excess amount, as reduced  
19 from year to year, and apply it to his tax liability for any one or more of the next succeeding  
20 three taxable years; provided, however, that in no taxable year may the amount of the credit  
21 allowed exceed the total tax due of the taxpayer for the relevant taxable year.

22           SECTION 2. This act shall take effect for tax years beginning on or after January 1,  
23 2018.