

SENATE No. 1610

The Commonwealth of Massachusetts

PRESENTED BY:

Nick Collins

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 protecting the interests of housing cooperative shareholders.

PETITION OF:

NAME:

Nick Collins

DISTRICT/ADDRESS:

First Suffolk

SENATE No. 1610

By Mr. Collins, a petition (accompanied by bill, Senate, No. 1610) of Nick Collins for legislation to protect the interests of housing cooperative shareholders. Revenue.

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-First General Court
(2019-2020)**

An Act protecting the interests of housing cooperative shareholders.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Subsection (a) of Part B of section 3 of chapter 62 of the General Laws, as appearing in
2 the 2016 Official Edition, is hereby amended by striking out paragraph (9) and inserting in place
3 thereof the following paragraph:- (9) In the case of an individual who pays rent for his principal
4 place of residence and such residence is located in the commonwealth, an amount equal to 50 per
5 cent of such rent; provided, however, that such deduction shall not exceed \$3,000 for a single
6 person, for a person that qualifies as a head of household under section 2(b) of the Code, or for a
7 married couple. Said deduction shall be available to resident shareholders of housing
8 cooperatives; provided, however, that such shareholders have resided in their cooperative unit
9 throughout the tax year and have not claimed a deduction for real estate taxes or mortgage
10 interest on their federal income tax return; and provided further, that such shareholders may only
11 claim as rent the dues paid to their housing cooperative that are used for housing-related
12 expenses, which may include mortgage payments, taxes, utilities, waste disposal, or property
13 maintenance.