

**SENATE . . . . . No. 1661**

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**The Commonwealth of Massachusetts**

PRESENTED BY:

***Bruce E. Tarr***

*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 removing impediments to corporate growth.**

PETITION OF:

NAME:	DISTRICT/ADDRESS:	
<i>Bruce E. Tarr</i>	<i>First Essex and Middlesex</i>	
<i>Paul R. Heroux</i>	<i>2nd Bristol</i>	<i>1/31/2017</i>
<i>Ryan C. Fattman</i>	<i>Worcester and Norfolk</i>	<i>2/3/2017</i>

**SENATE . . . . . No. 1661**

By Mr. Tarr, a petition (accompanied by bill, Senate, No. 1661) of Bruce E. Tarr, Paul R. Heroux and Ryan C. Fattman for legislation to remove impediments to corporate growth. Revenue.

[SIMILAR MATTER FILED IN PREVIOUS SESSION  
SEE SENATE, NO. 1597 OF 2015-2016.]

**The Commonwealth of Massachusetts**

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

An Act removing impediments to corporate growth.

*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 2 of chapter 63 of the General Laws, as appearing  
2 in the 2014 Official Edition, is hereby amended by striking out, in lines 15 through 17, the  
3 following language:

4           ; provided, however, that the excise imposed hereunder shall be no less than four hundred  
5 and fifty-six dollars.

6           SECTION 2. Subsection (b) of Section 2 of said chapter 63, as so appearing, is hereby  
7 further amended by striking out, in lines 25 through 27, the following language:-

8           ; provided, however, that in no case shall the excise imposed under this section amount  
9 to less than \$456.

10 SECTION 3. Section 38B of said chapter 63, as so appearing, is hereby amended by  
11 striking out, in lines 12 through 13, and in line 25, the following language:-

12 or four hundred and fifty-six dollars, whichever is greater.

13 SECTION 4. Subsection (c) of section 3 of chapter 63B of the General Laws, as  
14 appearing in the 2014 Official Edition, is hereby amended by striking said subsection and  
15 inserting in place thereof the following:—

16 (c) For purposes of this chapter, there shall be four required installments for each taxable  
17 year, except as otherwise provided by this chapter. The first installment shall be paid on or  
18 before the fifteenth day of the third month of the taxable year; the second installment shall be  
19 paid on or before the fifteenth day of the sixth month of the taxable year; the third installment  
20 shall be paid on or before the fifteenth day of the ninth month of the taxable year; and the fourth  
21 installment shall be paid on or before the fifteenth day of twelfth month of the taxable year. The  
22 amount of any installment shall be twenty-five per cent of the required annual payment.

23 The term “required annual payment” means the lesser of (i) ninety percent of the tax  
24 shown on the return for the taxable year or, if no return is filed, ninety percent of the tax for such  
25 year, or (ii) one hundred percent of the tax shown on the return of the corporation for the  
26 preceding taxable year, or (iii) ninety percent of the tax for the taxable year or, if no return is  
27 filed, ninety percent of tax for such year determined by using the income apportionment  
28 percentage, if any, applicable for the preceding taxable year in computing its net income subject  
29 to tax under chapter sixty-three.

30 Clause (ii) shall not apply if the preceding taxable year was not a taxable year of twelve  
31 months or the corporation did not file a return for such preceding taxable year showing a liability  
32 for tax.

33 Clause (ii) shall not apply in the case of a large corporation, as defined in section sixty-  
34 six hundred and fifty-five (g) of the Internal Revenue Code of the United States, as amended on  
35 January first, nineteen hundred and eighty-nine and in effect for the taxable year except for  
36 purposes of determining the amount of the first required installment for any taxable year;  
37 provided, however that any reduction in such first installment by reason of this provision shall be  
38 recaptured by increasing the amount of the next required installment by the amount of such  
39 reduction.

40 SECTION 5. Section 4A of chapter 63B of the General Laws, as so appearing, is hereby  
41 amended by striking the word “sixty-five” in line 4 and inserting in place thereof the following:--  
42 50

43 SECTION 6. Section 4A of chapter 63B of the General Laws, as so appearing, is hereby  
44 amended by striking the word “ten” in line 9 and inserting in place thereof the following:-- 25

45 SECTION 7. Section 4A of chapter 63B of the General Laws, as so appearing, is hereby  
46 amended by striking the word “ninety” in line 14 and inserting in place thereof the following:--  
47 25

48 SECTION 8. Section 4A of chapter 63B of the General Laws, as so appearing, is hereby  
49 amended by striking the word “ten” in line 16 and inserting in place thereof the following:-- 25

50 SECTION 9. Section 4B of chapter 63B of the General Laws, as so appearing, is hereby  
51 amended by striking the word “thirty” in line 7 and inserting in place thereof the following:-- 25.

52 SECTION 10. Section 4B of chapter 63B of the General Laws, as so appearing, is hereby  
53 amended by striking the word “twenty-five” in line 10 and inserting in place thereof the  
54 following:-- 25.

55 SECTION 11. Section 4B of chapter 63B of the General Laws, as so appearing, is hereby  
56 amended by striking the word “twenty-five” in line 13 and inserting in place thereof the  
57 following:-- 25.

58 SECTION 12. Section 4B of chapter 63B of the General Laws, as so appearing, is hereby  
59 amended by striking the word “twenty” in line 15 and inserting in place thereof the following:--  
60 25.

61 SECTION 13. Section 12 of chapter 156C of the General Laws, as appearing in the 2014  
62 Official Edition, is hereby amended by striking subsection (d) and inserting in place thereof the  
63 following:-

64 (d) No fee shall be issued for the filing of the certificate of organization required by  
65 subsection (a). The fee for the filing of the annual report required by subsection (c) shall be  
66 \$125. Said fee shall be paid to the state secretary at the time the annual report is filed.