

SENATE No. 1662

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 to promote economic growth in the Commonwealth.

PETITION OF:

| NAME: | DISTRICT/ADDRESS: | |
|---------------------------|----------------------------------|------------------|
| <i>Bruce E. Tarr</i> | <i>First Essex and Middlesex</i> | |
| <i>Patricia D. Jehlen</i> | <i>Second Middlesex</i> | <i>1/27/2017</i> |
| <i>Ryan C. Fattman</i> | <i>Worcester and Norfolk</i> | <i>2/2/2017</i> |
| <i>Paul R. Heroux</i> | <i>2nd Bristol</i> | <i>2/2/2017</i> |

SENATE No. 1662

By Mr. Tarr, a petition (accompanied by bill, Senate, No. 1662) of Bruce E. Tarr, Patricia D. Jehlen, Ryan C. Fattman and Paul R. Heroux for legislation to promote economic growth in the Commonwealth. Revenue.

The Commonwealth of Massachusetts

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

An Act to promote economic growth in the Commonwealth.

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 39 of said chapter 63 is hereby amended by inserting after the
2 figure “\$456”, in line 52, the following words:- ; provided, however, that qualifying corporations
3 under section 38DD shall receive a credit of \$456 against the excise imposed under this section.

4 SECTION 2. Subsection (c) of section 3 of chapter 63B of the General Laws is hereby
5 amended by striking out the first and second sentences and inserting in place thereof the
6 following 3 sentences:— For purposes of this chapter, there shall be 4 required installments for
7 each taxable year, except as otherwise provided by this chapter. The first installment shall be
8 paid on or before the fifteenth day of the third month of the taxable year; the second installment
9 shall be paid on or before the fifteenth day of the sixth month of the taxable year; the third
10 installment shall be paid on or before the fifteenth day of the ninth month of the taxable year; and
11 the fourth installment shall be paid on or before the fifteenth day of twelfth month of the taxable
12 year. The amount of any installment shall be 25 per cent of the required annual payment.