HOUSE DOCKET, NO. 659 FILED ON: 1/14/2013

HOUSE . . . . . No. 2553

The Commonwealth of Massachusetts

PRESENTED BY:

Lori A. Ehrlich

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 passage of the accompanying:

An Act relative to small business tax relief .

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Lori A. Ehrlich	*8th Essex*

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HOUSE . . . . . No. 2553

By Ms. Ehrlich of Marblehead, a petition (accompanied by bill, House, No. 2553) of Lori A. Ehrlich relative to small business tax relief. Revenue.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE
HOUSE
, NO. *2504* OF 2011-2012.]

The Commonwealth of Massachusetts

An Act relative to small business tax relief .

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

SECTION 1. Section 2B of chapter 63 of the General Laws, as appearing in the 2008 Official Edition is hereby amended by striking out subsection (b) and inserting in place thereof the following subsection:

(b) The excise imposed under this section for each taxable year shall be not less than $1,295; provided however, that an S corporation with total receipts for the most recent taxable year no greater than 1 million dollars and having no greater than 50 employees for the full taxable year shall not be subjected to the minimum excise of $1,295.

SECTION 2. The first paragraph of said section 39 of said chapter 63, as so appearing, is hereby amended by adding the following words:-

; and provided further , except that a business corporation having total receipts in its most recently completed tax year no greater than 1 million dollars and having no greater than 50 employees for the full tax year shall pay, on account of each taxable year, only the excise provided in subsection (a).

SECTION 3. Said section 39 of said chapter 63, as so appearing is further amended by striking out, in line 49, the figure “$456” and inserting in place thereof the figure:- “$1,295”.