SENATE DOCKET, NO. 1199 FILED ON: 1/20/2011

SENATE . . . . . No. 1448

The Commonwealth of Massachusetts

PRESENTED BY:

James B. Eldridge

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 establishing a sunset for economic development tax expenditures.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
James B. Eldridge	☐ *[District]* ☐
Carl M. Sciortino, Jr.	*34th Middlesex*
William N. Brownsberger	☐ *[District]* ☐
Jennifer E. Benson	*37th Middlesex*
Robert M. Koczera	*11th Bristol*
Sonia Chang-Diaz	☐ *[District]* ☐
James Arciero	*2nd Middlesex*
Carolyn C. Dykema	*8th Middlesex*
Sheila C. Harrington	*1st Middlesex*
Jonathan Hecht	*29th Middlesex*
Jason M. Lewis	*31st Middlesex*
Stephen L. DiNatale	*3rd Worcester*

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By Mr. Eldridge, a petition (accompanied by bill, Senate, No. 1448) of James B. Eldridge, Carl M. Sciortino, Jr., William N. Brownsberger, Jennifer E. Benson and other members of the General Court for legislation to establish a sunset for economic development tax expenditures. Revenue.

The Commonwealth of Massachusetts

An Act establishing a sunset for economic development tax expenditures.

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 1 of chapter 62C, as so appearing, is hereby amended by inserting after the definition of "Show" the following definition:-

"Tax credit program", one of the following credits against the state income tax to stimulate economic development and other policy goals: the brownfields tax credit in section 38Q of chapter 63 and subsection (j) of section 6 of chapter 62; the dairy farmer tax credit in section 38Z of chapter 63 and subsection (o) of section 6 of chapter 62; the FDA user fees credit in section 31M of chapter 63 and subsection (n) of section 6 of chapter 62; the film tax credit in subsection (b) of section 38X of chapter 63 and subsection (l) of section 6 of chapter 62; the historic rehabilitation tax credit in section 38R of chapter 63 and section 6J of chapter 62; the life sciences investment tax credit in section 38U of chapter 63 and subsection (m) of section 6 of chapter 62; the low-income housing tax credit in section 31H of chapter 63 and section 6I of chapter 62; the medical device tax credit in section 31L of chapter 63 and section 6 1/2 of chapter 62; the refundable research credit in subsection (j) of section 38M of chapter 63; and the economic development incentive program in section 6 subsection (g) of chapter 62 and section 38N of chapter 63; and any transferrable or refundable credits under chapter 62 and 63 established after January 1, 2011.

SECTION 2. Section 87 of Chapter 62C, as so appearing, is hereby amended by inserting the following new section:--

Section 88. Notwithstanding any other general or special rule to the contrary, all tax credit programs will expire after a period of 7 years unless reauthorized by an act of the legislature.