

HOUSE No. 2729

The Commonwealth of Massachusetts

In the Year Two Thousand Nine

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:

1 SECTION 1. Section 2 of chapter 63 of the General Laws, as appearing in the 2006
2 Official Edition is hereby amended by striking out subsection (b) and inserting in place thereof
3 the following subsection:-

4 (b) Any corporation taxable under this section shall pay an excise measured by its net
5 income determined to be taxable under section 2A at the following rates:-- (i) for each taxable
6 year beginning on or after January 1, 1995, but before January 1, 2010, 10.5 per cent; (ii) for
7 each taxable year beginning on or after January 1, 2010, but before January 1, 2011, 10.0 per
8 cent; (iii) for each taxable year beginning on or after January 1, 2011, but before January 1,
9 2012, 9.5 per cent; or (iv) for each taxable year beginning on or after January 1, 2012 and
10 thereafter, 9.0 per cent; provided, however, that in no case shall the excise imposed under this
11 section amount to less than \$456; provided however, that a C corporation that had total annual
12 revenue in its most recently completed fiscal year of 1 million dollars or less shall not be
13 subjected to the minimum excise of \$456.