

HOUSE No. 3750

The Commonwealth of Massachusetts

In the Year Two Thousand Nine

An Act to extend the net operating loss carry forward provision..

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. In the last sentence of paragraph 4, subsection 5, section 30 of chapter 63
2 of the General Laws, the words “prior to January 1, 2009” are inserted after “taxable year”. The
3 amended sentence should read as follows: “Losses sustained in any taxable year prior to January
4 1, 2009, may be carried forward for not more than five years and may not be carried back.” The
5 following sentence should be inserted thereafter: “Losses sustained in any taxable year beginning
6 on January 1, 2009, may be carried forward for not more than twenty years and may not be
7 carried back.”

8 SECTION 2. Notwithstanding any general or special law to the contrary,
9 the net operating loss carry-forward allowance established in subsection 5, section 30 of
10 chapter 63 of the General Laws and amended herein, shall be applicable to any company subject
11 to Massachusetts corporate excise taxation.

12 SECTION 3. The provisions of this act shall take effect on January 1, 2010, or on the
13 day after publication, whichever is later.