

SENATE No. 1377

The Commonwealth of Massachusetts

In the Year Two Thousand Nine

An Act relative to equalizing the Department of Revenue interest rates.

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. Paragraph (a) of Section 32 of Chapter 62C of the General Laws, as
2 appearing in the 2006 Official Edition, and most recently amended by section 196 of Chapter 26
3 of the Acts of 2003, is hereby amended by striking the second sentence and replacing it with the
4 following sentence:- If any amount of tax is not paid to the commissioner on or before its
5 statutory due date, there shall be added to the tax interest at the rate of the federal short-term rate
6 determined under section 6621(b) of the Internal Revenue Code, as amended and in effect for the
7 taxable year, plus 2 percentage points, computed as simple interest.